

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

of the

**TOWN OF ENFIELD,
CONNECTICUT**

FOR THE YEAR ENDED

JUNE 30, 2005

PREPARED BY:

DEPARTMENT OF FINANCE

**GREGORY SIMMONS
DIRECTOR OF FINANCE**

TOWN OF ENFIELD, CONNECTICUT

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TOWN OF ENFIELD, CONNECTICUT

**PRINCIPAL OFFICIALS
JUNE 30, 2005**

COUNCIL - MANAGER FORM OF GOVERNMENT

TOWN COUNCIL

Patrick L. Tallarita, Mayor
Lewis S. Fiore, Deputy Mayor
Patrick Joseph Crowley
Frank P. Dodd, Sr.
William J. Edgar, Jr.
Alice Egan
Scott R. Kaupin
Cynthia Mangini
Brian H. Peruta
John A. Reveruzzi
John T. Tait

Town Manager	Scott Shanley
Assistant Town Manager	Daniel Vindigni
Town Clerk	Suzanne Olechnicki
Director of Economic Development/Community Development.....	Raymond L. Warren
Director of Emergency Medical Services	Arthur Groux
Director of Finance	Gregory Simmons
Director of Human Resources	Willam Mahoney
Director of Information Systems.....	Charlene Bond
Director of Library	Henry Dutcher
Director of Planning	Jose Giner
Director of Public Works	John Kazmarski
Director of Social Services	Dorothy Allen
Chief of Police.....	Ronald Marcotte
Town Attorney.....	Christopher W. Bromson

BOARD OF EDUCATION

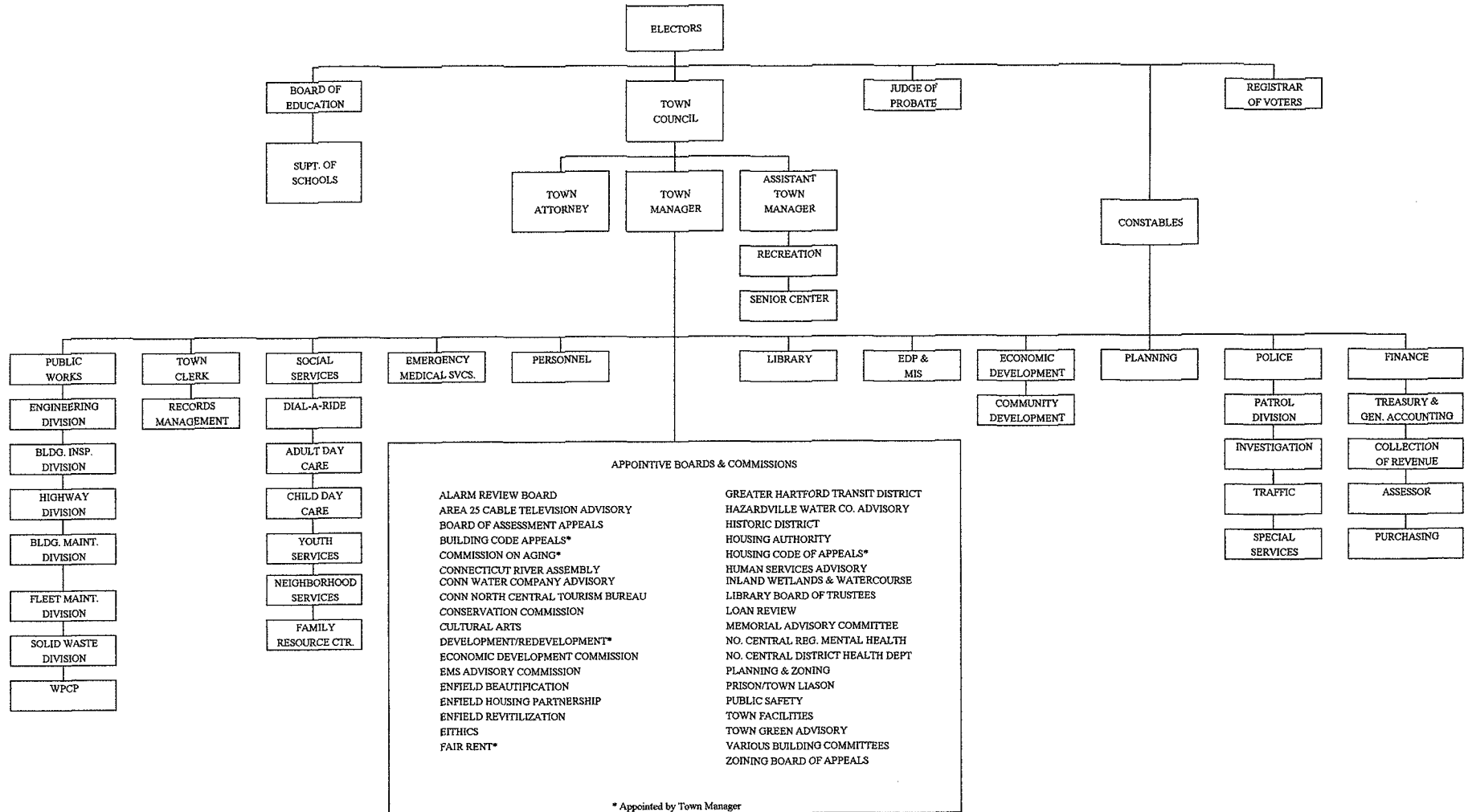
Kenneth Hilinski, Chairman
Kristen Provencher Hamilton, Vice-Chairman
Roger W. Jones, Secretary
Albert B. Harrison
Sharon A. Racine
Carol S. Santoski
Lynn A. Scull
Nicholas D. Sinsigalli, Jr.
Donna J. Corbin Sobinski

Superintendent of Schools	John Gallacher
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TOWN OF ENFIELD, CONNECTICUT

ORGANIZATIONAL CHART
JUNE 30, 2005

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TOWN OF ENFIELD

November 3, 2005

Mr. Scott Shanley
Town Manager
Town of Enfield
Enfield, Connecticut 06082

Dear Mr. Shanley:

In accordance with Chapter V, Section 8 of the adopted charter for the Town of Enfield, I am submitting herewith the Comprehensive Annual Financial Report (CAFR) of the Town of Enfield for the fiscal year ended June 30, 2005.

State law requires that all local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Town of Enfield for the fiscal year ended June 30, 2005.

This report consists of management's representations concerning the finances of the Town of Enfield. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Town of Enfield has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Town of Enfield's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Town of Enfield's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Town of Enfield's financial statements have been audited by Scully & Wolf, LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Town of Enfield for the fiscal year ended June 30, 2005, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Town of Enfield's financial statements for the fiscal year ended June 30, 2005, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the Town of Enfield was part of a broader, federally mandated "single audit" designed to meet the special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited Town's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the Town of Enfield's separately issued Single Audit Report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Town of Enfield's MD&A can be found immediately following the report of the independent auditors.

Profile of the Town of Enfield

The Town of Enfield is a suburb consisting of 33.8 square miles and located east of the Connecticut River along the Interstate 91 corridor, 18 miles north of Hartford, Connecticut, and 9 miles south of Springfield, Massachusetts, with a July 1, 2004 population of 44,539. Centrally located between Boston and New York City, and just a 15-minute drive from Bradley International Airport, Enfield is a short commute between major northeast economic markets.

Enfield's location, transportation access, quality work force, land, and business services have attracted many first-rate corporate citizens both large and small. The Town has a diversified commercial/industrial base of numerous manufacturing, research, engineering, distribution, service and retail facilities. These industries have enabled Enfield to enjoy an unemployment rate less than that of the State average in recent months.

The Town of Enfield operates under a council-manager form of government. Policy-making and legislative authority rest with a Town Council consisting of the mayor and ten other members. The Town Council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the Town Manager and Town attorney. The Town Manager, among other things, is responsible for carrying out the policies and ordinances of the Town Council, overseeing the day-to-day operations of the town, and for appointing the various department heads.

The Town of Enfield provides a full range of services, including police protection; the construction and maintenance of highways, streets, sanitation and other infrastructure; and recreational activities and cultural events.

The annual budget serves as the foundation for the Town of Enfield's financial planning and control. All agencies of the Town of Enfield are required to submit requests for appropriations to the Town Manager. The Town Manager uses these requests as the starting point for developing a proposed budget for presentation to the Town Council. The proposed budget is due to the Town Council no later than seventy-five days prior to the end of the fiscal year. The Town Council holds one or more public hearings on the budget not later than sixty days before the end of the fiscal year. Within twenty days of the final hearing, the Town Council adopts the budget by resolution.

Factors Effecting Financial Condition

The information presented in the financial statements is best understood when it is considered from the broader perspective of the specific environment within which the Town of Enfield operates.

Local Economy - The Town of Enfield enjoys a favorable economic environment, which when coupled with a broad and diverse commercial and industrial base, points to continued economic stability. The Town of Enfield has several industries with headquarters or divisions located within its boundaries including greeting cards and plastic game assembly plus a wide variety of retail venues and a local college. Currently, a superior financial services company is in the process of renovating an existing site capable of becoming a world headquarters location.

Long-Term Financial Planning - Prepared as part of the annual budget process, a comprehensive six-year plan of capital improvement projects attempts to identify and provide a responsible funding/execution plan for public betterments to ensure a stable community infrastructure. This multi-million dollar plan is designed to support an operation, which has evolved from a fix-up mode to one able to anticipate short and long-term requirements. While many projects are funded with a single annual appropriation of .0002 of the current grand list (the Town charter annual limit per project), which computes to \$403,000 for fiscal year 2004-05, or less, larger more costly undertakings are funded over a multi-year period unless authorized by referendum to exceed such restriction.

Additionally, the Town of Enfield is in the process of completing recently approved bond projects for renovations to most of the Town's elementary schools, one of the high schools, a new senior center and town-wide roadwork, all of which will benefit residents and visitors for years to come. In November of 2005 residents approved, at referendum, additional bonding capacity of \$1,500,000 with a total authorization of \$5,700,000 for improvements to and/or new construction of high school athletic facilities.

Cash management policies and practices - Cash temporarily idle during the year was invested in certificates of deposit, obligations of the U.S. Treasury, commercial paper, corporate bonds, and the State Treasurer's investment fund. The rates of interest earned on investments range from .92% to 3.22%. The highest yields being part of the pension plans due to the long-term character of some of its investment holdings. Investment income includes appreciation of the fair value of investments. Increases in fair value during the current year, however, do not necessarily represent trends that will continue; nor is it always possible to realize such amounts, especially in the case of temporary changes in the fair value of investments that the Town intends to hold to maturity.

Risk Management - The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Insurance coverage is purchased from the commercial insurance market with the exception of workers' compensation and heart and hypertension. To provide workers' compensation coverage, the Town participates in the Connecticut Interlocal Risk Management Agency (CIRMA), a risk sharing pool created by a Special Act of the Connecticut General Assembly. Coverage for heart and hypertension and post-employment benefits is funded by an annual appropriation for actual payments.

Pension and other post-employment benefits - The Town of Enfield offers two single employer defined benefit pension plans, one for non-police employees and one for police employees. Each year an independent actuary engaged by the pension plans calculates the amount of the annual contribution that the Town of Enfield must make to the pension plans to ensure that the plans will be able to fully meet their obligations to retired employees on a timely basis. As a matter of policy, the Town of Enfield fully funds each year's annual required contribution to the pension plan as determined by the actuary.

The Town of Enfield also provides post-retirement health care benefits for certain retirees and their dependents. As of the end of the current fiscal year, there were 78 retired employees receiving these benefits, which are financed on an annual basis. GAAP do not currently require governments to report a liability in the financial statements in connection with an employer's obligation to provide these benefits.

Additional information on the Town of Enfield's pension plans and post-employment benefits can be found in Notes 10 and 12 in the notes to the basic financial statements.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Town for its comprehensive annual financial report for the fiscal year ended June 30, 2004. This was the fourteenth consecutive year the Town has received this prestigious award, which is valid for a one year period. In order to be awarded a certificate of achievement, the Town published an easily readable and efficiently organized comprehensive annual financial report. This report satisfies both generally accepted accounting principles and applicable legal requirements.

The Town believes its current comprehensive annual financial report continues to meet the program requirements, and will be submitting it to the GFOA to be considered for another certificate of achievement.

The preparation of this annual financial report could not have been accomplished without a major effort and commitment from all members of the finance department. I would also like to thank you and members of the Town Council for the continued interest and support in planning and conducting the financial affairs of the Town of Enfield in a responsible and progressive manner.

The Finance Department will continue pursuit of its goals: to promote the highest degree of public credibility and confidence in its operations; working to foster and maintain a local government environment which demonstrates fiscal accountability, efficiency, integrity, stability, and relevant equity; and of course, the overall strive towards excellence.

Respectfully submitted,



Gregory Simmons, CPA
Director of Finance

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Town of Enfield,
Connecticut

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2004

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Nancy L. Ziehl

President

Jeffrey R. Emer

Executive Director



Scully & Wolf, LLP / Certified Public Accountants / Glastonbury, Connecticut 06033

INDEPENDENT AUDITORS' REPORT

Members of the Town Council
Town of Enfield, Connecticut

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Enfield, Connecticut, as of and for the year ended June 30, 2005, which collectively comprise the Town's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Town's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Enfield, as of June 30, 2005, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 3, 2005 on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management's discussion and analysis and budgetary comparison information on pages 8 through 15 and 47 through 53 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

November 3, 2005

A handwritten signature in black ink, reading "Scully & Wolf LLP". The signature is written in a cursive, flowing style.

TOWN OF ENFIELD, CONNECTICUT

MANAGEMENT'S DISCUSSION AND ANALYSIS **FOR THE YEAR ENDED JUNE 30, 2005**

This discussion and analysis of the Town of Enfield, Connecticut's ("Town") financial performance is provided by management to provide an overview of the Town's financial activities for the fiscal year ended June 30, 2005. Please read this MD&A in conjunction with the transmittal letter beginning on page 5 and the Town's financial statements, Exhibits I to IX. All amounts in this section are reported in thousands unless otherwise noted.

FINANCIAL HIGHLIGHTS

- Net assets of our governmental activities increased by \$4,351 or 3.69 percent.
- During the year, the Town had expenses that were \$4,351 less than the \$118,131 generated in tax and other revenues for governmental programs.
- Total cost of all of the Town's programs was \$113,780.
- The General Fund reported a fund balance this year of \$19,013.
- The resources available for appropriation were \$1,291 more than budgeted for the General Fund. Expenditures were kept within spending limits.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of a series of financial statements. The statement of net assets and the statement of activities (Exhibits I and II, respectively) provide information about the activities of the Town as a whole and present a longer-term view of the Town's finances. Fund financial statements are presented in Exhibit III to IX. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Town's operations in more detail than the government-wide statements by providing information about the Town's most significant funds. The remaining statements provide financial information about activities for which the Town acts solely as a trustee or agent for the benefit of those outside of the government.

Government-Wide Financial Statements

The analysis of the Town as a whole begins on Exhibit I and II. The statement of net assets and the statement of activities report information about the Town as a whole and about its activities for the current period. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Town's net assets and changes in them. The Town's net assets, the difference between assets and liabilities, is one way to measure the Town's financial health, or financial position. Over time, increases or decreases in the Town's net assets are one indicator of whether its financial health is improving or deteriorating. The reader needs to consider other non-financial factors, however, such as changes in the Town's property tax base and the condition of the Town's capital assets, to assess the overall health of the Town.

In the statement of net assets and the statement of activities, the Town reports its activities:

- *Governmental activities* – The Town's basic services are reported here, including general government, public safety, recreation, public works, health/social services, library, planning and development, and education. Property taxes and intergovernmental revenues finance most of these activities.

Fund Financial Statements

The fund financial statements begin with Exhibit III and provide detailed information about the most significant funds – not the Town as a whole. Some funds are required to be established by Charter. However, the town administration establishes many other funds to help control and manage financial activities for particular purposes like the General Government Grants Fund. The Town's funds are divided into two categories; governmental and fiduciary.

- *Governmental funds (Exhibit III and IV)* – Most of the Town's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Town's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Town's programs. The relationship (or differences) between governmental activities (reported in the statement of net assets and the statement of activities) and governmental funds is described in a reconciliation at the bottom of the fund financial statements.
- *Proprietary funds (Exhibit V, VI and VII)* – When the Town charges customers for the services it provides, whether to outside customers or to other units of the Town, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the statement of net assets and the statement of activities. Internal service funds (the component of proprietary funds) are used to report activities that provide supplies and services for the Town's other programs and activities – such as the Town's Insurance Internal Service Fund.
- *Fiduciary funds (Exhibit VIII and IX)* – The Town is the trustee, or fiduciary, for its employees' pension plans. It is also responsible for other assets that, because of a trust arrangement, can be used only for the trust beneficiaries. All of the Town's fiduciary activities are reported in separate statements of fiduciary net assets and changes in fiduciary net assets. These activities are excluded from the Town's other financial statements because the Town cannot use these assets to finance its operations. The Town is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The Town's combined net assets increased from a year ago increasing from \$117,799 to \$122,150. The analysis below focuses on the net assets (Table 1) and changes in net assets (Table 2) of the Town's governmental activities.

Table 1
Net Assets

	Governmental Activities	
	<u>2005</u>	<u>2004</u>
Current and other assets.....	\$ 52,311	\$ 57,175
Capital assets	<u>110,117</u>	<u>103,839</u>
Total assets	<u>162,428</u>	<u>161,014</u>
Long-term debt outstanding.....	34,857	38,137
Other liabilities	<u>5,421</u>	<u>5,078</u>
Total liabilities	<u>40,278</u>	<u>43,215</u>
Net assets:		
Invested in capital assets, net of debt	84,843	75,912
Restricted.....	58	61
Unrestricted	<u>37,249</u>	<u>41,826</u>
Total net assets	<u>\$122,150</u>	<u>\$117,799</u>

Net assets of the Town's governmental activities increased by 3.69 percent. Unrestricted net assets – the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements – changed from \$41,286 at June 30, 2004 to \$37,249 at the end of this year.

This change in unrestricted governmental net assets resulted primarily because of a continued investment by the Town in capital assets. A corresponding increase in net assets invested in capital assets net of debt can be seen in Table 1.

Table 2
Changes In Net Assets

	Governmental Activities	
	<u>2005</u>	<u>2004</u>
Revenues:		
Program revenues:		
Charges for services	\$ 8,323	\$ 6,790
Operating grants and contributions	32,722	31,580
Capital grants and contributions.....	800	11,054
General revenues:		
Property taxes	69,612	68,035
Unrestricted investment earnings	2,374	1,226
Grants and contributions not restricted to specific purposes	4,030	3,625
Other general revenues	<u>270</u>	<u>175</u>
Total revenues	<u>118,131</u>	<u>122,485</u>
Program expenses:		
General government	4,885	5,065
Public safety	8,693	8,742
Recreation	881	1,124
Public works.....	16,961	12,152
Health/Social services	6,574	6,319
Library	1,712	1,709
Planning and Development	750	679
Intergovernmental and Interagency.....	331	442
Education.....	71,802	72,542
Interest on long-term debt	<u>1,191</u>	<u>1,302</u>
Total program expenses	<u>113,780</u>	<u>110,076</u>
Increase in net assets	<u>\$ 4,351</u>	<u>\$ 12,409</u>

The Town's total revenues were \$118,131. The total cost of all programs and services was \$113,780. Our analysis below considers the operations of governmental activities.

Governmental Activities

Table 3 presents the cost of each of the Town's five largest programs – police, fire, public works, education, and parks and recreation – as well as each program's net cost (total cost less revenues generated by the activities). The net cost shows the financial burden that was placed on the Town's taxpayers by each of these functions.

Table 3
Governmental Activities

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>
General government	\$ 4,885	\$ 5,065	\$ 3,443	\$ 3,844
Public safety	8,693	8,742	8,348	8,497
Public works	16,961	12,152	15,202	10,564
Education	71,802	72,542	36,675	28,938
Health/Social services.....	6,574	6,319	3,670	3,809
All others	4,865	5,256	4,597	5,000
Totals.....	<u>\$113,780</u>	<u>\$110,076</u>	<u>\$71,935</u>	<u>\$60,652</u>

TOWN FUNDS FINANCIAL ANALYSIS

Governmental Funds

As the Town completed the year, its governmental funds (as presented in the balance sheet – Exhibit III) reported a combined fund balance of \$32,840, which is a decrease from last year's total of \$39,246 (as restated – see Note 3C). Approximately 85 percent of this total amount (\$27,997) constitutes unreserved fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed 1) to liquidate contracts and purchase orders of the prior period (\$2,828), 2) to pay commitments (\$1,373), 3) to account for long-term receivable items (\$193), 4) for endowments (\$333), or 5) for inventory (\$116).

The General Fund is the operating fund of the Town. At the end of the current fiscal year, unreserved fund balance of the General Fund was \$17,027. Of this amount, \$6,327 was designated for debt service payments, capital fund projects and next year's budget, while total fund balance was \$19,013. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 10.32 percent of total General Fund expenditures.

The Capital Nonrecurring fund balance decreased by \$3,038 primarily due to a commitment to provide resources for the Roads 2000 and Roads 2005 bonding projects.

General Fund Budgetary Highlights

Differences between the original budget and the final amended budget were relatively minor and represent transfers to cover negotiated/approved salary increases and miscellaneous items. Investment income was below estimates due to the low rates, but this was offset by less than budgeted spending in the public works, recreation and general government functions.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2005, the Town had \$110,117 invested in a broad range of capital assets, including land, buildings, building improvements, machinery and equipment, vehicles, infrastructure (roads, sewer lines, sidewalks) – Table 4. This amount represents a net increase (including additions and deductions) of \$6,279 or 6.05 percent, over last year.

Table 4
Capital Assets at Year-end (Net of Depreciation)

	Governmental Activities	
	<u>2005</u>	<u>2004</u>
Land	\$ 11,328	\$ 10,358
Buildings and system	21,815	22,372
Building improvements	6,567	6,408
Machinery and equipment	3,016	2,540
Vehicles	4,558	4,466
Infrastructure	474	482
Construction in progress	<u>62,359</u>	<u>57,212</u>
Totals	<u>\$110,117</u>	<u>\$103,838</u>

This year's major additions included:

- A variety of road construction projects in existing and new residential developments under the Town's bonded road projects amounted to \$3,977.
- Construction on the Enfield High School Library was completed during the fiscal year at a cost of \$1,082.

The Town's fiscal-year 2005-06 capital budget calls for it to spend another \$5,370 for capital projects, principally for major equipment/systems and road/walk improvements. More detailed information about the Town's capital assets is presented in Note 6 to the financial statements.

Long-term debt

At June 30, 2005 the Town had \$28,500 in bonds outstanding versus \$31,500 last year – a decrease of 9.52 percent – as shown in Table 5.

Table 5
Outstanding Debt, at Year-end

	Governmental Activities	
	<u>2005</u>	<u>2004</u>
General obligation bonds Town.....	\$12,473	\$14,075
General obligation bonds – School improvements	<u>16,027</u>	<u>17,425</u>
Total.....	<u>\$28,500</u>	<u>\$31,500</u>

The Town's total debt decreased by \$3,000 (9.52 percent) during the current fiscal year. No new debt was issued this year.

The Town maintains an "AA" rating from Standard Poor's and an "Aa3" rating from Moody's for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 7 times total tax collections including interest and lien fees and the tax relief for elderly freeze grant. The current debt limitation for the Town is \$534,597, which is significantly in excess of the Town's outstanding general obligation debt.

Other obligations include accrued vacation pay and sick leave. More detailed information about the Town's long-term liabilities is presented in Note 8 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Town's elected and appointed officials considered many factors when setting the fiscal-year 2006 budget tax rates. One of those factors is the economy. The Town's employment growth has improved, averaging annual increases of nearly 1 percent. Unemployment in the Town now stands at 4.88 percent versus 4.20 percent a year ago. This compares with the State's unemployment rate of 4.82 percent and the national rate of 5.31 percent.

These indicators were taken into account when adopting the General Fund budget for 2005-06. Amounts available for appropriation in the General Fund budget are \$107,090, an increase of 4.64 percent over the final 2004-05 budget of \$102,338. Property taxes (benefiting from the 2005 rate increases and increases in assessed valuations) and intergovernmental revenue are expected to lead this increase.

The Town will use these increases in revenues to finance programs currently offered and to off-set the effect that we expect inflation to have on program costs. Budgeted expenditures are expected to rise nearly 4.64 percent, to \$107,090 from \$102,338 in 2005. Increased personal services are the largest increments.

If these estimates are realized, the Town's budgetary General Fund balance is expected to decrease by June 30, 2006.

CONTACTING THE TOWN'S FINANCIAL MANAGEMENT

This financial report is designed to provide citizens, taxpayers, customers, investors, and creditors with a general overview of the Town's finances and to show the Town's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Finance Director, Gregory Simmons, CPA, Town of Enfield, 820 Enfield Street, Enfield, Connecticut, 06082.

TOWN OF ENFIELD, CONNECTICUT

STATEMENT OF NET ASSETS

JUNE 30, 2005

(thousands)

GOVERNMENTAL
ACTIVITIES

ASSETS:

Cash and cash equivalents	\$ 28,341
Investments	14,072
Receivables, net	9,520
Due from Fiduciary Funds	1
Inventories	116
Deferred charges	32
Other current assets	11
Net pension asset	218
Capital assets, net	<u>110,117</u>
16 Total assets	<u>162,428</u>

LIABILITIES:

Accounts and other payables	4,487
Unearned revenue	681
Due to Fiduciary Funds	253
Noncurrent liabilities:	
Due within one year	5,130
Due in more than one year	<u>29,727</u>
Total liabilities	<u>40,278</u>

NET ASSETS:

Invested in capital assets, net of related debt	84,843
Restricted for:	
Trust purposes:	
Nonexpendable	39
Expendable	19
Unrestricted	<u>37,249</u>
Total net assets	<u>\$122,150</u>

The accompanying notes are an integral part of these financial statements.

TOWN OF ENFIELD, CONNECTICUTSTATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2005

(thousands)					NET (EXPENSE) REVENUE AND ..CHANGES IN NET ASSETS..
.....PROGRAM REVENUES.....					
FUNCTIONS/PROGRAMS	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
Governmental activities:					
General government	\$ 4,885	\$1,427	\$ 15		\$ (3,443)
Public safety	8,693	258	87		(8,348)
Recreation	881	137			(744)
Public works	16,961	912	847		(15,202)
Health/social services	6,574	1,729	1,094	\$ 81	(3,670)
Library	1,712	23	12		(1,677)
Planning and development	750	70			(680)
Intergovernmental and interagency	331				(331)
Education	71,802	3,767	30,641	719	(36,675)
Interest on long-term debt	1,191		26		(1,165)
Total	<u>\$113,780</u>	<u>\$8,323</u>	<u>\$32,722</u>	<u>\$800</u>	<u>(71,935)</u>
General revenues:					
Property taxes					69,612
Grants and contributions not restricted to specific programs					4,030
Unrestricted investment earnings					2,374
Miscellaneous					<u>270</u>
Total general revenues					<u>76,286</u>
Change in net assets					4,351
Net assets, July 1, 2004					<u>117,799</u>
Net assets, June 30, 2005					<u>\$122,150</u>

The accompanying notes are an integral part of these financial statements.

TOWN OF ENFIELD, CONNECTICUTGOVERNMENTAL FUNDSBALANCE SHEET
JUNE 30, 2005

(thousands)

	GENERAL	WATER POLLUTION CONTROL	BONDED PROJECTS	CAPITAL NONRECURRING	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
<u>A S S E T S</u>						
Cash and cash equivalents	\$13,246	\$ 3	\$4,470	\$ 4,933	\$3,327	\$25,979
Investments	1,003	503		5,211	423	7,140
Receivables, net:						
Property taxes	2,417					2,417
Assessments/use charges		567				567
Accounts	1,119				2	1,121
Loans					1,548	1,548
Notes	193					193
Intergovernmental		653	2,870		151	3,674
Due from other funds	8,122		800	2	432	9,356
Other	11				116	127
TOTAL.....	<u>\$26,111</u>	<u>\$1,726</u>	<u>\$8,140</u>	<u>\$10,146</u>	<u>\$5,999</u>	<u>\$52,122</u>
<u>L I A B I L I T I E S</u> <u>A N D</u> <u>F U N D B A L A N C E S</u>						
Liabilities:						
Accounts payable	\$ 1,089	\$ 775	\$ 624	\$ 160	\$ 289	\$ 2,937
Accrued payroll and compensated absences	626					626
Legal contingencies	606					606
Due to other funds	1,564	2,359	666	4,324	772	9,685
Deferred revenue	3,213	567			1,648	5,428
Total liabilities	<u>7,098</u>	<u>3,701</u>	<u>1,290</u>	<u>4,484</u>	<u>2,709</u>	<u>19,282</u>
Fund balances (deficit):						
Reserved for:						
Encumbrances	1,793	943			92	2,828
Inventory					116	116
Receivables	193					193
Commitments			707	666		1,373
Endowments					333	333
Unreserved, reported in:						
General Fund	17,027					17,027
Special Revenue Funds		(2,918)			2,730	(188)
Capital Projects Funds			6,143	4,996		11,139
Permanent Funds					19	19
Total fund balances (deficit)	<u>19,013</u>	<u>(1,975)</u>	<u>6,850</u>	<u>5,662</u>	<u>3,290</u>	<u>32,840</u>
TOTAL.....	<u>\$26,111</u>	<u>\$ 1,726</u>	<u>\$8,140</u>	<u>\$10,146</u>	<u>\$5,999</u>	
Amounts reported for governmental activities in the statement of net assets are different because:						
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds						110,117
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds						4,965
Internal service funds are used by management to charge costs of risk management to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets						9,354
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds						(35,126)
Net assets of governmental activities						<u>\$122,150</u>

The accompanying notes are an integral part of these financial statements.

TOWN OF ENFIELD, CONNECTICUTGOVERNMENTAL FUNDSSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2005

	(thousands)					
	GENERAL	WATER POLLUTION CONTROL	BONDED PROJECTS	CAPITAL NONRECURRING	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
Revenues:						
Property taxes	\$ 69,645					\$ 69,645
Intergovernmental	31,309		\$ 704	\$ 81	\$ 4,662	36,756
Charges for services	3,196	\$ 963			4,963	9,122
Contribution					151	151
Income from investments	653	74		203	55	985
Other income			5	46	6	57
Total revenues	104,803	1,037	709	330	9,837	116,716
Expenditures:						
Current:						
General government	3,701				14	3,715
Public safety	6,733				89	6,822
Recreation	492					492
Public works	8,886	4,545				13,431
Health/social services					5,326	5,326
Library	1,158				30	1,188
Planning and development	702					702
Intergovernmental and interagency	331					331
Education	64,524				7,177	71,701
Nondepartmental	7,864					7,864
Debt service	4,218					4,218
Capital outlay			5,486	1,866		7,352
Total expenditures	98,609	4,545	5,486	1,866	12,636	123,142
Excess (deficiency) of revenues over expenditures ...	6,194	(3,508)	(4,777)	(1,536)	(2,799)	(6,426)
Other financing sources (uses):						
Transfers in	218	1,453	2,820	1,493	2,149	8,133
Transfers out	(5,095)			(2,995)	(43)	(8,133)
Total other financing sources (uses)	(4,877)	1,453	2,820	(1,502)	2,106	
Net change in fund balances	1,317	(2,055)	(1,957)	(3,038)	(693)	(6,426)
Fund balances, July 1, 2004, as restated (Note 3C) ..	17,696	80	8,807	8,700	3,983	
Fund balances (deficit), June 30, 2005	\$ 19,013	\$ (1,975)	\$ 6,850	\$ 5,662	\$ 3,290	

Amounts reported for governmental activities in the statement of activities (Exhibit II) are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period	6,345
In the statement of activities, only the gain on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increases financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the asset sold	(67)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds	(155)
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount of repayments	3,000
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	306
Internal service funds are used by management to charge the costs of risk management to individual funds. The net revenue (expense) of the internal service fund is reported with governmental activities (Exhibit VI)	1,348
Change in net assets of governmental activities (Exhibit II)	\$ 4,351

The accompanying notes are an integral part of these financial statements.

TOWN OF ENFIELD, CONNECTICUTPROPRIETARY FUND

STATEMENT OF NET ASSETS

JUNE 30, 2005

(thousands)

	GOVERNMENTAL ..ACTIVITIES.. INTERNAL SERVICE FUND
ASSETS:	
Cash and cash equivalents	\$2,362
Investments	6,932
Due from other funds	<u>77</u>
Total assets	9,371
LIABILITIES:	
Accounts and other payables	<u>17</u>
NET ASSETS:	
Unrestricted	<u><u>\$9,354</u></u>

The accompanying notes are an integral part of these financial statements.

TOWN OF ENFIELD, CONNECTICUTPROPRIETARY FUNDSTATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2005

		GOVERNMENTAL ..ACTIVITIES.. INTERNAL SERVICE FUND
	(thousands)	
Operating revenues:		
Charges for services		\$ 861
Operating expenses:		
Employee benefits		<u>902</u>
Operating income (loss)		(41)
Nonoperating revenue:		
Income on investments		<u>1,389</u>
Change in net assets		1,348
Total net assets, July 1, 2004, as restated (Note 3C)		<u>8,006</u>
Total net assets, June 30, 2005		<u><u>\$9,354</u></u>

The accompanying notes are an integral part of these financial statements.

TOWN OF ENFIELD, CONNECTICUTPROPRIETARY FUNDSTATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2005

(thousands)

	GOVERNMENTAL ..ACTIVITIES.. INTERNAL SERVICE FUND
Cash flows from (to) operating activities:	
Cash received from premiums - Town departments and agencies	\$ 885
Premium payments	<u>(885)</u>
Net cash provided by operating activities	<u> </u>
Cash flows from (to) investing activities:	
Income on investments	50
Sale of investments	542
Purchase of investments	<u>(542)</u>
Net cash provided by investing activities	<u>50</u>
Net increase in cash and cash equivalents	50
Cash and cash equivalents, July 1, 2004	<u>2,312</u>
Cash and cash equivalents, June 30, 2005	<u><u>\$2,362</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	<u>\$(41)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Decrease (increase) in due from other funds	24
Increase (decrease) in accounts and other payables	<u>17</u>
Total adjustments	<u>41</u>
Net cash provided by operating activities	<u><u>\$-0-</u></u>
Non-cash investment activities:	
Net increase in fair value of investments	<u><u>\$1,339</u></u>

The accompanying notes are an integral part of these financial statements.

TOWN OF ENFIELD, CONNECTICUTFIDUCIARY FUNDS

STATEMENT OF FIDUCIARY NET ASSETS

JUNE 30, 2005

(thousands)

	PENSION FUND	AGENCY FUNDS
ASSETS:		
Cash and cash equivalents		\$1,828
Investments:		
Certificates of deposit		105
Fixed income funds	\$33,159	
Equity funds	27,447	
PRISA funds	2,833	
Due from other funds		253
23 Total assets	<u>63,439</u>	<u>\$2,186</u>
LIABILITIES:		
Accounts payable		\$2,185
Due to other funds		1
Total liabilities		<u>\$2,186</u>
NET ASSETS:		
Held in trust for:		
Employees' pension benefits	<u>\$63,439</u>	

The accompanying notes are an integral part of these financial statements.

TOWN OF ENFIELD, CONNECTICUTFIDUCIARY FUNDSSTATEMENT OF CHANGES IN PLAN NET ASSETS
PENSION TRUST FUND
FOR THE YEAR ENDED JUNE 30, 2005

(thousands)	
Additions:	
Contributions:	
Employer	\$ 1,390
Plan members	<u>1,038</u>
Total contributions	2,428
Investment income:	
Net appreciation in fair value of investments	\$2,884
Interest and dividends	<u>1,873</u>
Total	4,757
Less investment expense	<u>(206)</u>
Net investment income	<u>4,551</u>
Total additions	6,979
Deductions:	
Benefits	2,300
Administration	<u>115</u>
Total deductions	<u>2,415</u>
Changes in net assets	4,564
Net assets held in trust for pension benefits, July 1, 2004	<u>58,875</u>
Net assets held in trust for pension benefits, June 30, 2005	<u><u>\$63,439</u></u>

The accompanying notes are an integral part
of these financial statements.

TOWN OF ENFIELD, CONNECTICUT

**NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2005**

(amounts presented in thousands)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Town of Enfield, Connecticut (the "Town") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant policies of the Town are described below.

A. Reporting Entity

The Town of Enfield, Connecticut was settled in 1683. The Town operates under a Council-Manager form of government and provides the following services as authorized by its charter (last revised 1996): police, highways and streets, sanitation, social services, culture-recreation, education, public improvements, planning and zoning, and general administrative services.

The accounting policies of the Town conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The following is a summary of the significant accounting policies.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues, are reported separately for business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

The various funds included in the financial statements are described below:

Governmental Funds

Governmental Funds are those through which most governmental functions typically are financed.

General Fund - the primary operating fund of the Town. This fund is used to account for all financial transactions and resources except those required to be accounted for in another fund. Revenues are derived primarily from property taxes, state and federal grants, licenses, permits, charges for service, and interest income.

Special Revenue Funds - account for revenue derived from specific sources (other than major capital projects) that are restricted by legal and regulatory provisions to finance specific activities.

Capital Project Funds - account for all financial resources used for the acquisition or construction of major capital facilities not being financed by proprietary funds.

Permanent Funds - used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the Town's programs.

Proprietary Funds

Proprietary funds are used to account for activities that are similar to those often found in the private sector. The following is the Town's proprietary fund:

Internal Service Funds – account for the financing of goods and services provided by one department to other departments or agencies of the Town on a cost-reimbursement basis. The Insurance Fund is the Town's only internal service fund.

Fiduciary Funds

Fiduciary Funds are used to account for assets held by the Town in a trustee capacity or as an agent for individuals, private organizations, and other governments. Fiduciary funds are not included in the government-wide statements. The fiduciary funds are as follows:

Pension Trust Fund - accounts for the Enfield Employee Retirement System. The system includes a Town employee plan and a plan for police.

Agency Funds - are custodial in nature (assets equal liabilities) and do not involve measurement of results of operation.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements, except for agency funds which have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, charges for services, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received.

The Town reports the following major governmental funds:

The General Fund is the Town's primary operating fund. It accounts for all financial resources of the Town, except those required to be accounted for in another fund.

The Water Pollution Control Fund accounts for collection of user charges in relation to the cost of water pollution control and the financing of sanitary sewer improvements or services deemed to benefit the properties against which special assessments are levied.

The Bonded Projects Fund accounts for the financial revenues to be used for major capital asset construction and/or purchases.

The Capital Nonrecurring Fund accounts for the accumulation of monies for future capital projects.

Additionally, the Town reports the following fund types:

The Internal Service Fund accounts for the self-insured activities of the Town.

The Pension Trust Funds account for the activities of the Enfield Employees Retirement System, which accumulates resources for pension benefit payments to qualified employees.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The Town has elected not to follow subsequent private-sector guidance.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between certain Town functions because the elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Deposits and Investments

The Town considers cash equivalents as cash on hand, demand deposits, money market accounts and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the Town to invest in obligations of the U.S. Treasury, commercial paper, corporate bonds, repurchase agreements, and certain other investments as described in Note 4.

Investments for the Town are reported at fair value.

E. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds”. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

All trade, property tax, sewer use, sewer assessment, and loan receivables are shown net of an allowance for uncollectibles. Allowance percentages range from 2 to 26 percent of outstanding receivable balances at June 30, 2005, and are calculated based upon prior collections.

Loan receivables consist of Community Development Block Grant loans. The Town provides low interest loans for residential rehabilitation as well as loans to local businesses for facility improvements.

Property taxes are assessed on property as of October 1. Real estate and personal property taxes are due and payable in two installments on July 1 and the following January 1. Motor vehicle taxes are due and payable July 1, and motor vehicle supplemental taxes are due and payable January 1. Liens are effective on the assessment date and are continued by filing before the end of the fiscal year following the due date. An amount of \$478 has been established as an allowance for uncollectible taxes. At June 30, 2005, this represented 12.54% of all property tax receivables.

F. Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

G. Restricted Assets

The Library Trust Funds are restricted to expenditure of the investment income only for the donor designated purpose.

H. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 for equipment, \$20,000 for improvements (and \$100,000 for infrastructure) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, and equipment of the Town are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	50 - 75
Building improvements	20 - 75
Machinery and equipment	10 - 30
Vehicles	10 - 30
Infrastructure:	
Roads	50
Sidewalks	25
Drainage	50
Sewer lines	100

The Town has recorded infrastructure capital assets on a prospective basis from the implementation of GASB Statement No. 34.

I. Compensated Absences

Town employees are granted vacation leave based upon length of employment. In the event of termination, employees are compensated for accumulated vacation time.

The Board of Education has employment contracts, which provide for the accrual of sick pay based on length of service.

J. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of any significant applicable bond premium or discount. Significant bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

K. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. *Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Assets*

The governmental fund balance sheet includes a reconciliation between fund balance - total governmental funds and net assets governmental activities as reported in the government-wide statement of net assets. One element of that reconciliation explains that “long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds”. The details of this (\$35,126) difference are as follows:

Bonds payable	\$(28,500)
Deferred charge for issuance costs (to be amortized over life of debt)	32
Accrued interest payable	(301)
Landfill closure.....	(345)
Employee retirement incentive	(8)
Compensated absences	(5,861)
Net pension obligation.....	<u>(143)</u>
Net adjustment to reduce fund balance - total governmental funds to arrive at net assets - governmental activities	<u>\$(35,126)</u>

B. *Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Activities*

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances - total governmental funds and changes in net assets of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense”. The details of this \$6,345 difference are as follows:

Capital outlay	\$ 7,651
Depreciation expense.....	<u>(1,306)</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities	<u>\$ 6,345</u>

Another element of that reconciliation states that “the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities”. The details of this \$3,000 difference are as follows:

Principal repayments:	
General obligation debt.....	<u>\$3,000</u>

Another element of that reconciliation states that “some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds”. The details of this \$306 difference are as follows:

Early retirement incentive	\$ 5
Compensated absences.....	140
Net pension obligation	119
Accrued interest	30
Landfill closure	15
Amortization of issuance costs	<u>(3)</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities	<u>\$306</u>

3. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

The Town adheres to the following procedures in establishing the budgetary data included in the General Fund and Water Pollution Control Plant Fund financial statements.

By Charter, the Town Manager submits proposed budgets for the General Fund and Water Pollution Control Plant Fund to the Town Council 75 days prior to fiscal year end. The operating budgets include proposed expenditures and the means of financing them.

- Prior to July 1, the budget is legally enacted through passage of a resolution.
- Management is authorized to transfer amounts without approval of the Town Council within departments. Transfers between departments (within functions) can only be made by the Town Council and only within the last three months of the fiscal year.
- The Department of Education is not a separate legal entity, but a separate function of the Town. Its Board is authorized under State law to make any transfers required within their budget at their discretion. Any additional appropriations must have Town Council approval and, if necessary, approval at a public hearing or referendum.
- Formal budgetary integration is employed as a management control device during the year.
- The budget is prepared on the modified accrual basis of accounting.
- The legal level of control (the level at which expenditures may not legally exceed appropriations) is at the department level for the General Fund and at the fund level for the Water Pollution Control Plant Fund.
- Budgeted amounts shown are as amended by the Town Council during the course of the year. There were additional appropriations totaling \$30 during the year.
- Generally, all appropriations lapse at year end, except those for the Capital Projects Fund. Appropriations for capital projects are continued until completion of applicable projects, even when projects extend more than one fiscal year.
- Encumbrances are recognized as a valid and proper charge against a budget appropriation in the year in which the purchase order, contract or other commitment is issued and, accordingly, encumbrances outstanding at year end are reported in budgetary reports (RSI-2 and RSI-3) as expenditures in the current year. Generally, all unencumbered appropriations lapse at year end, except those for the Capital Projects Funds. Appropriations for capital projects are continued until completion of applicable projects, even when projects extend more than one fiscal year.

B. Deficit Fund Equity

At June 30, 2005 the following nonmajor governmental funds had a fund balance deficit. The Dog Fund and Social Services Fund had deficit fund balances of \$19 and \$328, respectively, which will be funded from General Fund appropriations.

At June 30, 2005 the Water Pollution Control Fund had a fund balance deficit of \$1,975 which will be funded from future charges for services and General Fund appropriations.

C. Fund Restatements

The Town's other governmental fund statements have been restated as a result of the reclassification of the Insurance Fund from a nonmajor governmental fund to an internal service fund. Fund balance for other government funds decreased by \$8,006 at July 1, 2004. Proprietary fund net assets increased by \$8,006 at July 1, 2004.

4. CASH, CASH EQUIVALENTS AND INVESTMENTS

The deposit of public funds is controlled by the Connecticut General Statutes (Section 7-402). Deposits may be made in a "qualified public depository" as defined by Statute, or, in amounts not exceeding the Federal Deposit Insurance Corporation insurance limit in an "out of state bank", as defined by the Statutes, which is not a "qualified public depository".

The Connecticut General Statutes (Section 7-400) permit municipalities to invest in: (1) obligations of the United States and its agencies; (2) highly rated obligations of any state of the United States or of any political subdivision, authority or agency thereof; and (3) shares or other interests in custodial arrangements or pools maintaining constant net asset values and in highly rated no-load open end money market and mutual funds (with constant or fluctuating net asset values) whose portfolios are limited to obligations of the United States and its agencies, and repurchase agreements fully collateralized by such obligations. Other provisions of the Statutes cover specific municipal funds with particular investment authority. The provisions of the Statutes regarding the investment of municipal pension funds does not specify permitted investments. Therefore, investment of such funds is generally controlled by the laws applicable to fiduciaries and the provisions of the applicable plan.

The Statutes (Sections 3-24f and 3-27f) also provide for investment in shares of the State Short-Term Investment Fund (STIF) and the State Tax Exempt Proceeds Fund (TEPF). These investment pools are under the control of the State Treasurer, with oversight provided by the Treasurer's Cash Management Advisory Board, and are regulated under the State Statutes and subject to annual audit by the Auditors of Public Accounts. Investment yields are accounted for on an amortized-cost basis with an investment portfolio that is designed to attain a market-average rate of return throughout budgetary and economic cycles. Investors accrue interest daily based on actual earnings, less expenses and transfers to the designated surplus reserve, and the fair value of the position in the pool is the same as the value of the pool shares.

A. Cash and Cash Equivalents

The following is a summary of cash and cash equivalents at June 30, 2005

Deposits:	
Demand accounts	\$ 7,117
Money markets	7,726
Other savings accounts	<u>1,905</u>
Total deposits	16,748
Petty cash	3
Cash equivalents:	
State Short-Term Investment Fund (STIF)	11,964
MBIA, Inc. - Cooperative Liquid Assets Security System (CLASS)	1,929
Less: Certificates of deposit classified as investments	<u>(475)</u>
 TOTAL CASH AND CASH EQUIVALENTS	 <u>\$30,169</u>

Deposits

At June 30, 2005 the carrying amount of the Town deposits was \$16,748, including certificates of deposits of \$475 classified as investments and the bank balance was \$18,479.

Custodial Credit Risk – Custodial credit risk is the risk that in the event of a bank failure, the Town’s deposits may not be returned to it. The Town does not have a deposit policy for custodial credit risk. Of the June 30, 2005 bank balance, \$962 was covered by Federal Depository Insurance. Connecticut General Statutes require that each depository maintain segregated collateral (not required to be based on a security agreement between the depository and the municipality and, therefore, not perfected in accordance with Federal law) in an amount equal to a defined percentage of its public deposits based upon the depository’s risk based capital ratio. A minimum of \$1,832, based on June 30, 2005 deposits, was collateralized (collateral held by the pledging bank’s trust department is not in the Town’s name). The balance of deposits of \$15,685 was uninsured and uncollateralized.

Cash Equivalents

Cash equivalents are short-term, highly liquid investments that are both readily convertible to known amounts of cash and purchased within 90 days of maturity. At June 30, 2005 the Town’s cash equivalents amounted to \$13,893. The following table provides a summary of the Town’s cash equivalents (excluding U.S. government guaranteed obligations) as rated by nationally recognized statistical rating organizations.

	<u>Standard and Poor’s</u>	<u>Moody’s Investor Service</u>	<u>Fitch Ratings</u>
State Short-Term Investment Fund (STIF)	AAAm		
MBIA, Inc. - Cooperative Liquid Assets Security System (CLASS)	AA	Aaa	AAA

B. Investments

Investments as of June 30, 2005 in all funds are as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>
Interest Bearing Investments:		
Certificates of deposits.....	\$ 475	.15
U.S. government obligations.....	1,345	2.49
Other Investments:		
Common stock	3,473	
Pooled open-end mutual fund accounts:		
Mutual Funds	8,882	
Fixed Income Accounts	32,280	
Equities Fund	28,328	
Prisa Fund	<u>2,833</u>	
 TOTAL.....	 <u>\$77,616</u>	
 Portfolio weighted average maturity for interest bearing investments		 1.88

Interest Rate Risk – The Town does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – Investments - As indicated above, State Statutes limit the investment options of cities and towns. The Town has no investment policy that would further limit its investment choices. The Town's investments (excluding U.S. government guaranteed obligations) are not rated by nationally recognized statistical rating organizations.

Concentration of Credit Risk –The Town's investment policy does not specify limits on investing in any one issuer that is in excess of five percent of the Town's total investments.

Custodial Credit Risk – Custodial credit risk for an investment is the risk that, in the event of the failure of the counterparty (the institution that pledges collateral or repurchase agreement securities to the Town or that sells investments to or buys them for the Town), the Town will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At June 30, 2005, the Town had uninsured and unregistered securities held by the counterparty, or by its trust department or agent that were not in the Town's name in the amount of \$4,818.

5. RECEIVABLES

Receivables as of year end for the Town's individual major funds and nonmajor, and fiduciary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Water Pollution Control</u>	<u>Bonded Projects</u>	<u>Nonmajor and Other Funds</u>	<u>Total</u>
Receivables:					
Interest	\$1,231	\$ 156			\$ 1,387
Taxes	2,894				2,894
Accounts	401			\$ 2	403
Special assessments		422			422
Intergovernmental.....		653	\$2,870	151	3,674
Housing loans				1,548	1,548
Gross receivables	4,526	1,231	2,870	1,701	10,328
Less: allowance for uncollectibles	(797)	(11)			(808)
Net total receivables	<u>\$3,729</u>	<u>\$1,220</u>	<u>\$2,870</u>	<u>\$1,701</u>	<u>\$ 9,520</u>

Allowances for uncollectibles are as follows:

Property taxes	\$478
Accrued interest on property taxes	319
Assessments.....	8
Accrued interest on assessments	<u>3</u>
TOTAL.....	<u>\$808</u>

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	<u>Unavailable</u>	<u>Unearned</u>
Delinquent property taxes and accrued interest receivable	\$2,952	
Special assessments not yet due	235	
Grant drawdowns prior to meeting all eligibility requirements ..		\$100
Advance tax collections		208
Other		41
Notes and loan receivable not yet due	1,560	
Deferred assessments	<u> </u>	<u>332</u>
Total deferred/ unearned revenue for governmental funds	<u>\$4,747</u>	<u>\$681</u>

6. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2005 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land.....	\$ 10,358	\$ 970		\$ 11,328
Construction in progress.....	57,213	5,146		62,359
Total capital assets, not being depreciated.....	67,571	6,116		73,687
Capital assets, being depreciated:				
Buildings	36,643	19		36,662
Building improvements	6,895	317	\$(21)	7,191
Machinery and equipment	3,297	655	(36)	3,916
Vehicles	6,695	544	(20)	7,219
Infrastructure	482			482
Total capital assets being depreciated	54,012	1,535	(77)	55,470
Less accumulated depreciation for:				
Buildings	(14,271)	(576)		(14,847)
Building improvements	(486)	(140)	(2)	(624)
Machinery and equipment	(757)	(144)	(1)	(900)
Vehicles	(2,228)	(440)	(7)	(2,661)
Infrastructure	(2)	(6)		(8)
Total accumulated depreciation.....	(17,744)	(1,306)	(10)	(19,040)
Total capital assets, being depreciated, net .	36,268	229	(67)	36,430
Governmental activities capital assets, net..	\$103,839	\$ 6,345	\$(67)	\$110,117

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General administration.....	\$ 105
Public safety.....	197
Public works.....	565
Health/social services.....	32
Libraries	17
Recreation	33
Education	357
Total depreciation expense - governmental activities.....	\$1,306

Construction Commitments

The Town has active construction projects as of June 30, 2005. The projects include schools, roads, and the senior center. At year end the Town's commitments with contractors are as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
Elementary School.....	\$30,534	\$ 23
Enfield High School Library.....	6,062	459
Roads 2000	21,145	215
Senior Center	<u>4,230</u>	<u>10</u>
TOTAL.....	<u>\$61,971</u>	<u>\$707</u>

The commitments are being financed through various bond issues.

7. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

A summary of interfund balances as of June 30, 2005 is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Insurance Fund	General Fund	\$ 77
General Fund	Water Pollution Control	2,359
General Fund	Bonded Projects.....	666
General Fund	Capital Nonrecurring.....	4,324
General Fund	Nonmajor Governmental Funds.....	772
Capital and Nonrecurring.....	General Fund	2
Nonmajor Governmental Funds	General Fund	432
Agency Funds.....	General Fund	253
General Fund	Agency Funds.....	1
Bonded Projects.....	General Fund	<u>800</u>
TOTAL		<u>\$9,686</u>

All interfund balances resulted from the time lag between the date payments occurred between funds for various activities.

A summary of interfund transfers as of June 30, 2005 is as follows:

	<u>.....Transfer In.....</u>			
	<u>General Fund</u>	<u>Capital Nonrecurring</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Transfer out:				
General Fund.....		\$ 175	\$ 43	\$ 218
Capital Nonrecurring	\$1,493			1,493
Water Pollution Control.....	1,453			1,453
Bonded Projects		2,820		2,820
Nonmajor Governmental	<u>2,149</u>			<u>2,149</u>
Total transfers out.....	<u>\$5,095</u>	<u>\$2,995</u>	<u>\$43</u>	<u>\$8,133</u>

Transfers are used to account for the financing by the General Fund of various program and activities in other funds.

8. LONG-TERM DEBT

Changes in Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2005, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Bonds payable:					
General obligation bonds	\$31,500		\$3,000	\$28,500	\$3,000
Net pension obligation	262		119	143	
Early retirement incentive ..	13		5	8	8
Compensated absences.....	6,001		140	5,861	2,107
Landfill closure costs	360		15	345	15
Governmental activity long-term liabilities	<u>\$38,136</u>	<u>\$ - 0 -</u>	<u>\$3,279</u>	<u>\$34,857</u>	<u>\$5,130</u>

Bonds payable at June 30, 2005 comprise the following:

<u>Description</u>	<u>Original Amount</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance June 30, 2005</u>
<u>Bonds</u>					
General Purpose:					
Improvement bond	\$10,000	10/15/99	2009	4.1%-6%	\$ 5,000
Improvement bond	\$4,025	03/01/02	2016	3%-5%	3,163
Improvement bond	\$5,000	04/01/03	2018	2.5%-4.5%	<u>4,310</u>
Total General Purpose					<u>12,473</u>
Schools:					
School bond	\$9,975	03/01/02	2016	3%-5%	7,837
School bond	\$9,500	04/01/03	2018	2.5%-4.5%	<u>8,190</u>
Total Schools					<u>16,027</u>
Total bonds					<u>\$28,500</u>

All long-term liabilities are generally liquidated by the General Fund.

The following is a summary of bond maturities:

<u>Fiscal Year Ending</u>	<u>Principal</u>	<u>Interest</u>
2006	\$ 3,000	\$1,088
2007	3,000	973
2008	3,000	867
2009	2,950	756
2010	2,950	630
2011	1,950	538
2012	1,950	467
2013	1,950	393
2014	1,950	318
2015	1,950	239
2016	1,950	160
2017	950	77
2018	<u>950</u>	<u>39</u>
TOTAL	<u>\$28,500</u>	<u>\$6,545</u>

Legal Debt Limit

The Town's indebtedness does not exceed the legal debt limitations as required by Connecticut General Statutes as reflected in the following schedule:

<u>Category</u>	<u>Debt Limit</u>	<u>Net Indebtedness</u>	<u>Balance</u>
General purpose.....	\$171,835	\$15,098	\$156,737
Schools	\$343,670	\$16,027	\$327,643
Sewers.....	\$286,391		\$286,391
Urban renewal	\$248,206		\$248,206
Pension deficit	\$229,113		\$229,113

The total overall statutory debt limit for the Town is equal to seven times annual receipts from taxation, \$534,597.

The indebtedness reflected above includes bonds outstanding in addition to the amount of bonds/notes issued by the fire districts located within the Town borders.

Landfill Closure and Post-Closure Care Costs

State and Federal laws and regulations require landfill closures to meet certain standards. The Town landfill is closed. Monitoring costs for the next 23 years at \$15,000 per year total \$345,000. This amount is based on estimates, which are subject to change due to inflation, technology or applicable laws and regulations.

Authorized/Unissued Bonds

As of June 30, 2005, the Town had no authorized unissued general obligation bonds.

9. FUND BALANCE DESIGNATIONS

Fund balance designations in the General Fund at June 30, 2005 are as follows:

<u>Designated for</u>	<u>General Fund</u>
Subsequent year's budget	\$1,700
Capital fund.....	1,627
Debt service	<u>3,000</u>
TOTAL.....	<u>\$6,327</u>

10. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS

Pension Plans

A. Plan Description

The Town of Enfield administers two single-employer, contributory defined benefit pension plans (Town and Police Plans). The two plans, Town and Police, are included in the financial statements as pension trust funds. The plans do not issue stand alone financial statements. Plan contribution requirements and benefits are established by the Town Council through adoption of plan documents.

B. Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting

The pension trust fund's financial statements are prepared using the accrual basis of accounting. Contributions are recognized when due, investment income is recognized when earned. Expenses (benefits, administration, and refunds of contributions) are recognized when incurred.

Valuation of Investments

All funds are invested and administered through a Group Annuity Contract with the Group Pension Division of the Connecticut General Life Insurance Company and are reported at fair value. There are no investments in any one organization that represents 5% or more of net assets available for benefits.

C. Classes of Employees Covered

The membership of the Plan consisted of the following as of June 30, 2005:

	<u>Town</u>	<u>Police</u>
Retirees and beneficiaries currently receiving benefits	174	39
Terminated Plan members entitled to benefits but not yet receiving them	46	5
Active Plan members.....	474	92
Inactive with vested benefits	<u>4</u>	<u> </u>
Total	<u>698</u>	<u>136</u>

D. Benefit Provisions

Town Plan

The Town of Enfield Pension Plan covers all employees working more than nineteen hours a week and for more than five (5) months per calendar year except teachers covered under the State of Connecticut Teachers' Retirement System and Police. The Town provides all retirement benefits through a single employer, contributory, defined benefit plan. All employees are 100% vested after five (5) years of continuous service. Employees who retire at normal retirement at age 65 receive a retirement benefit.

Police Plan

The Town of Enfield Police Pension Plan covers all employees working more than thirty-five hours a week and for more than five (5) months per calendar year. The Town provides all retirement benefits through a single employer, contributory, defined benefit plan. All employees are 100% vested after ten (10) years of continuous service. Employees who retire at normal retirement age of the later of age 50 or 20 years of service receive a retirement benefit.

Contributions

Town employees contribute 3.5% of earnings and Police employees contribute 7% of earnings. The Town is required to contribute the amounts necessary to finance the benefits for its employees. Administration costs are financed from investment earnings.

E. Actuarial Assumptions

Town Plan

The annual required contribution for the current year was determined as part of the July 1, 2004 actuarial valuation using the frozen entry age normal actuarial cost method. The actuarial assumptions included (a) 8% investment rate of return and (b) 5% projected salary increases. Both (a) and (b) included an inflation component of 3.5%. The assumptions do not include post-retirement benefit increases. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability was fully amortized as of June 30, 2004.

Police Plan

The annual required contribution for the current year was determined as part of the July 1, 2004 actuarial valuation using the frozen entry age normal actuarial cost method. The actuarial assumptions included (a) 8% investment rate of return and (b) 5% projected salary increases. Both (a) and (b) included an inflation component of 3.5%. The assumptions do not include post-retirement benefit increases. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period as of July 1, 2003 was 15 years.

F. Annual Pension Cost and Net Pension Obligation (Asset)

	<u>Town</u>	<u>Police</u>
Annual required contribution	\$1,106	\$ 285
Interest on net pension obligation	(32)	21
Adjustment to annual required contribution	<u>213</u>	<u>(140)</u>
Annual pension cost	1,287	166
Contributions made	<u>1,106</u>	<u>285</u>
Increase (decrease) in net pension obligation	181	(119)
Net pension obligation (asset), July 1, 2004	<u>(399)</u>	<u>262</u>
Net pension obligation (asset), June 30, 2005	<u>\$ (218)</u>	<u>\$ 143</u>

The required and actual contributions for the past three years were as follows:

Town Plan

<u>Fiscal Year Ending</u>	<u>Annual Pension Costs (APC)</u>	<u>Actual Contribution</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation (Asset)</u>
6/30/03	\$ 948	\$ 809	85.35%	\$(563)
6/30/04	1,179	1,016	86.13	(399)
6/30/05	1,287	1,106	85.90	(218)

Police Plan

<u>Fiscal Year Ending</u>	<u>Annual Pension Costs (APC)</u>	<u>Actual Contribution</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
6/30/03	\$216	\$307	142.05%	\$366
6/30/04	235	339	144.22	262
6/30/05	166	285	171.69	143

G. Pension Plan Required Supplementary Information

Town Plan

Schedule of Funding Progress

Actuarial Valuation Date <u>July 1,</u>	Actuarial Value of Assets <u>(a)</u>	Actuarial Accrued Liability(AAL) Entry Age Normal <u>(b)</u>	Over (Under) Funded AAL <u>(a-b)</u>	Funded AAL Ratio <u>(a/b)</u>	Covered Payroll <u>(c)</u>	Over/Under Funded AAL As A Percentage of Covered Payroll <u>((b-a)/c)</u>
1999	\$21,803	\$19,795	\$2,008	110.14%	\$10,430	19.25%
2000	24,082	21,787	2,295	110.54	11,236	20.43
2001	25,926	23,348	2,578	111.04	11,993	21.50
2002	27,331	25,634	1,697	106.62	13,600	12.48
2003	28,683	27,492	1,191	104.33	15,240	7.81
2004	30,602	29,802	800	102.68	16,279	4.91

Schedule of Employer Contributions

Fiscal Year Ended	Annual Required Contribution	Percentage Contributed
6/30/99	\$ 540	100%
6/30/00	583	100
6/31/01	612	100
6/30/02	643	100
6/30/03	809	100
6/30/04	1,016	100

Police Plan

Schedule of Funding Progress

Actuarial Valuation Date <u>July 1,</u>	Actuarial Value of Assets <u>(a)</u>	Actuarial Accrued Liability(AAL) Entry Age Normal <u>(b)</u>	Over (Under) Funded AAL <u>(a-b)</u>	Funded AAL Ratio <u>(a/b)</u>	Covered Payroll <u>(c)</u>	Over/Under Funded AAL As A Percentage of Covered Payroll <u>((b-a)/c)</u>
1999	\$22,003	\$23,049	\$(1,046)	95.46%	\$4,391	(23.82)%
2000	24,391	24,806	(415)	98.33	4,766	(8.70)
2001	26,330	26,185	145	100.55	4,887	2.96
2002	27,706	27,046	660	102.44	5,021	13.14
2003	28,799	27,764	1,035	103.73	4,892	21.15
2004	30,190	29,529	661	102.24	4,849	13.63

Schedule of Employer Contributions

<u>Fiscal Year Ended</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
6/30/99	\$335	100%
6/30/00	522	100
6/30/01	423	100
6/30/02	359	100
6/30/03	339	100
6/30/04	285	100

H. Separate Plan Financial Information

Schedule of Plan Net Assets			
.....June 30, 2005.....			
	<u>Employees' Pension Trust</u>	<u>Police Pension Trust</u>	<u>Total</u>
Assets:			
Investments:			
Fixed income funds.....	\$16,972	\$16,187	\$33,159
Equity funds.....	14,048	13,399	27,447
PRISA fund.....	1,385	1,448	2,833
TOTAL	<u>\$32,405</u>	<u>\$31,034</u>	<u>\$63,439</u>
Net assets:			
Net assets held in trust for:			
Employees' pension benefits	<u>\$32,405</u>	<u>\$31,034</u>	<u>\$63,439</u>

**Schedule of Changes in Plan Net Assets
....For The Year Ended June 30, 2005....**

	Employees' Pension <u>Trust</u>	Police Pension <u>Trust</u>	<u>Total</u>
Additions:			
Contributions:			
Employer	\$ 1,105	\$ 285	\$ 1,390
Plan members	759	279	1,038
Total contributions	<u>1,864</u>	<u>564</u>	<u>2,428</u>
Investment income:			
Net appreciation in fair value of investments	1,458	1,426	2,884
Interest and dividends	955	918	1,873
Total investment income	2,413	2,344	4,757
Less investment expenses	(103)	(103)	(206)
Net investment income	<u>2,310</u>	<u>2,241</u>	<u>4,551</u>
Total additions	<u>4,174</u>	<u>2,805</u>	<u>6,979</u>
Deductions:			
Benefits	1,332	968	2,300
Administration	59	56	115
Total deductions	<u>1,391</u>	<u>1,024</u>	<u>2,415</u>
Net increase	2,783	1,781	4,564
Net assets held in trust for employees' pension benefits, July 1, 2004	29,622	29,253	58,875
Net assets held in trust for employee's pension benefits, June 30, 2005	<u>\$32,405</u>	<u>\$31,034</u>	<u>\$63,439</u>

I. Teachers' Retirement

All Town certified teachers participate in the State of Connecticut Teachers' Retirement System under Section 10.183 of the General Statutes of the State of Connecticut. A teacher is eligible to receive a normal retirement benefit if he or she has: (1) attained age sixty and has accumulated twenty years of credited service in the public schools of Connecticut, or (2) attained any age and has accumulated thirty-five years of credited service, at least twenty-five years of which are service in the public schools of Connecticut.

The Town withholds 7.25% of all teachers' annual salaries and transmits the funds to the State Teachers' Retirement Board. Teacher payroll subject to retirement amounted to \$34,166 or 7.95% of the total Education payroll of \$42,999.

The retirement system for teachers is funded by the State based upon the recommendation of the Teachers' Retirement Board. Such contribution includes amortization of actuarially computed unfunded liability. The Town does not have any liability for teacher pensions. For the year ended June 30, 2005 the Town has recorded, in the General Fund, intergovernmental revenue and education expenditures in the amount of \$2,167 as payments made by the State of Connecticut on-behalf of the Town.

The State of Connecticut Teacher Retirement System is considered to be a part of the State of Connecticut financial reporting entity and is included in the State's financial reports as a pension trust fund. Those reports may be obtained by writing to the State of Connecticut, Office of the State Comptroller, 55 Elm Street, Hartford, Connecticut 06106.

11. RESTRICTED ASSETS

The Library Trust Funds are restricted to expenditure of the investment income only for the donor designated purposes.

12. OTHER POSTEMPLOYMENT BENEFITS

The Town provides post-employment benefits to retirees. The benefit consists of medical insurance for all retirees age 65 and over. For the fiscal year 2005 the payments totaled \$135 for the 78 eligible retirees. The amount is funded on an annual basis by General Fund appropriations, which are approved under the authority of the Town Council.

The Town currently is a member in Connecticut Interlocal Risk Management Agency (CIRMA), a public entity risk pool established for the purpose of administering an interlocal risk management program pursuant to the provisions of Section 7-479a et. seq. of Connecticut General Statutes, for workers' compensation coverage. The Town pays an annual premium for its coverage. CIRMA is to be self-sustaining through members' premiums but reinsures in excess of \$750,000 (not rounded) for each insured occurrence.

13. RISK MANAGEMENT

The Town is exposed to various risks of loss related to public officials' liability, police liability, theft or impairment of assets, errors and omissions, injury to employees and natural disasters. The Town purchases commercial insurance for all risks of loss except workers' compensation. Neither the Town nor its insurer has settled any claims, which exceeded insurance coverage in the last three years, and there have been no significant reductions in insurance from amounts held in prior years.

The Town utilizes a risk management fund (the Internal Service Fund) to account for and finance its uninsured risks of loss (see Note 3C). The fund records premium expenditures for various insurance risks on behalf of the Town. All Town departments and agencies are charged premiums by the Internal Service Fund, which are included in department and agency expenditures to cover current premium expenditures and build reserves in anticipation of taking on additional risk in the future. There are currently no incurred but not reported liabilities.

14. COMMITMENTS AND LITIGATION

There are various suits and claims pending against the Town, none of which, individually or in the aggregate, is believed by legal counsel to be likely to result in a judgment or judgments, which would materially affect the Town's financial position.

The Town has received State and Federal grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursement to the grantor agency for any expenditures disallowed under terms of the grant. Based on prior experience, Town management believes such disallowances, if any, will not be material.

TOWN OF ENFIELD, CONNECTICUTGENERAL FUND

SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED JUNE 30, 2005

(thousands)

.....BUDGETED AMOUNTS.....

	ORIGINAL	FINAL	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
<u>PROPERTY TAXES</u>				
Real estate	\$ 54,268	\$ 54,268	\$ 55,137	\$ 869
Motor vehicle	7,687	7,687	7,387	(300)
Personal property	5,082	5,082	5,130	48
Prior year levy	700	700	939	239
Penalties and interest	575	575	724	149
Lien fees	12	12	12	
Suspense list collections	50	50	37	(13)
Telephone access line	311	311	279	(32)
Total property taxes	68,685	68,685	69,645	960
<u>INTERGOVERNMENTAL</u>				
Hospital - PILOT	36	36	36	
Department of Housing - PILOT	160	160	154	(6)
Tax loss - State property	1,667	1,667	1,657	(10)
Tax loss - boat registration	10	10	10	
Tax relief - elderly frozen	32	32	16	(16)
Tax relief - elderly circuit breaker	335	335	359	24
Tax relief - disability exemption	8	8	6	(2)
Mashantucket Pequot Indians	1,090	1,090	1,170	80
Civil preparedness	12	12	18	6
Tax relief - veterans additional	30	30	40	10
Manufacturers PILOT	550	550	564	14
Tax loss - bingo permits	1	1		(1)
Town Aid Road Grant	195	195	194	(1)
Education Block Grant	23,421	23,421	23,964	543
School Building Grants	110	110	78	(32)
School transportation	711	711	721	10
Health services private schools	59	59	53	(6)
Miscellaneous State Grants	12	22	51	29
Total intergovernmental	28,439	28,449	29,091	642

TOWN OF ENFIELD, CONNECTICUT
 GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS), ETC.

(thousands)				
.....BUDGETED AMOUNTS.....				VARIANCE FAVORABLE (UNFAVORABLE)
	ORIGINAL	FINAL	ACTUAL	
<u>CHARGES FOR SERVICES</u>				
Recording legal documents	\$ 275	\$ 275	\$ 317	\$ 42
Conveyance tax	150	150	668	518
Vital statistics	13	13	15	2
Planning and Zoning fees	36	36	68	32
Zoning Board of Appeal fees	3	3	2	(1)
Miscellaneous Clerk fees	35	35	48	13
Photocopy charges	4	4	5	1
Fire District tax collection	200	200	207	7
Communication Center	50	50	104	54
Accident reports	4	4	4	
Police outside services	30	30	98	68
Blind program	20	20	25	5
Environment recycling programs			37	37
Bulky waste fees	275	275	88	(187)
Park/recreation program fees	195	195	137	(58)
Medicaid school based health	95	95	154	59
School tuition - other towns	210	210	257	47
Other charges	5	5	6	1
Building and mechanical	300	300	580	280
Pistol permits	3	3	2	(1)
Vendor permits	1	1	1	
Amusements	1	1		(1)
Dog licenses	5	5	5	
Hunting and fishing	3	3	3	
Marriage licenses	3	3	3	
Sewer permits	3	3	3	
Dump permits	60	60	91	31
Parking fines	10	10	13	3
Library fines	10	10	15	5
Alarm fines	10	10	8	(2)
Rental - Town owned property	15	15	15	
Sale - equipment and property	10	10	65	55
Insurance claims and refunds	150	150	90	(60)
Contributions/donations	1	2	1	(1)
Vehicle insurance reimbursement	45	45	5	(40)
Miscellaneous	450	450	893	443
Total charges for services.....	2,680	2,681	4,033	1,352

TOWN OF ENFIELD, CONNECTICUT
 GENERAL FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS), ETC.

	(thousands)			
	.....BUDGETED AMOUNTS.....			VARIANCE
	ORIGINAL	FINAL	ACTUAL	FAVORABLE (UNFAVORABLE)
<u>USE OF MONEY AND PROPERTY</u>				
Interest on investments	\$ 750	\$ 750	\$ 653	\$ (97)
Total revenues	100,554	100,565	103,422	2,857
Other financing sources:				
Appropriation of fund balance	1,700	1,700		(1,700)
Transfers in	84	84	218	134
Total other financing sources	1,784	1,784	218	(1,566)
TOTAL	<u>\$102,338</u>	<u>\$102,349</u>	103,640	<u>\$ 1,291</u>
Budgetary revenues are different than GAAP revenues because:				
State of Connecticut "on-behalf" contributions to the Connecticut State Teachers' Retirement System for Town teachers are not budgeted			2,167	
Special Education Excess Cost Grant not budgeted			51	
Cancellation of prior year encumbrances are recognized as budgetary revenue			(837)	
Total revenues and other financing sources as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds - Exhibit IV			<u>\$105,021</u>	

TOWN OF ENFIELD, CONNECTICUTGENERAL FUND

SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED JUNE 30, 2005

(thousands)				
	.....BUDGETED AMOUNTS.....			VARIANCE
	ORIGINAL	FINAL	ACTUAL	FAVORABLE (UNFAVORABLE)
General government:				
Town Council	\$ 81	\$ 81	\$ 58	\$ 23
Town Manager	336	354	335	19
Data Processing and MIS	1,053	1,053	1,025	28
Town Attorney	293	309	300	9
Probate Court	13	13	12	1
Election/voter registration	92	103	88	15
Town Clerk	321	322	316	6
Records Manager	63	66	65	1
Personnel Office	282	344	332	12
Finance Administration	199	207	205	2
Treasury	299	294	289	5
Collection of Revenues	222	238	235	3
Assessor	254	246	243	3
General services	88	90	89	1
Board of Assessment Appeals	4	4	4	
Enfield Revitalization Committee	5	5		5
Ethics Commission	1	1		1
Fish and Game Program	5	5	5	
Keep Enfield Beautiful	6	6	6	
Historic District Commission	6	6	5	1
Fair Rent Commission	1	1		1
Cultural Arts Commission	12	12	12	
Prison/Town Liaison Committee	1	1		1
Loan Review Committee	1	1		1
Economic Development Commission	2	2	1	1
Total general government.....	3,640	3,764	3,625	139
Public safety:				
Protection of life and property	6,678	6,793	6,726	67
Emergency management	12	12	8	4
Total public safety.....	6,690	6,805	6,734	71
Recreation:				
Administration	254	256	236	20
Programs	195	187	121	66
Swim Program	174	174	107	67
Total recreation.....	623	617	464	153

(Continued) - 1.

TOWN OF ENFIELD, CONNECTICUT
 GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS), ETC.

(thousands)				
	.....BUDGETED AMOUNTS.....			VARIANCE FAVORABLE (UNFAVORABLE)
	ORIGINAL	FINAL	ACTUAL	
Public Works:				
Public Works administration	\$ 355	\$ 372	\$ 369	\$ 3
Engineering	352	356	347	9
Building inspection	240	255	251	4
Maintenance/buildings and grounds	2,050	1,937	1,922	15
Highway and sanitation supervision	1,676	1,814	1,792	22
Equipment maintenance and repair	1,374	1,296	1,184	112
Refuse collection	2,817	3,028	3,017	11
Total public works	8,864	9,058	8,882	176
Library:				
Public library	1,143	1,169	1,156	13
Planning and development:				
Town Planner	306	315	306	9
Planning and Zoning policy	31	31	21	10
Zoning review	7	7	4	3
Conservation Commission	3	3	1	2
Inland wetlands Commission	11	11	9	2
Community Development	218	228	222	6
Economic Development	139	144	136	8
Total planning and development	715	739	699	40
Intergovernmental and interagency:				
Capital Region Council of Governments	24	24	24	
Capital Region Growth Council	9	9	9	
Enfield Cemetery Association	26	26	26	
Enfield Historical Society	10	10	10	
Connecticut Conference of Municipalities	33	33	31	2
National League of Cities	3	3	3	
Enfield Veterans' Council	33	33	33	
District Fire Marshal fees	1	1		1
North Central Health District	152	152	152	
Celebrations and special events	36	36	29	7
High school safe graduation	1	1	1	
Greater Hartford Transit District	3	3	3	
Housing education resource	7	7	7	
Connecticut River Assembly	1	1	1	
Athletic Hall of Fame	1	1	1	
Total intergovernmental and interagency	340	340	330	10

(Continued) - 2.

TOWN OF ENFIELD, CONNECTICUT
 GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS), ETC.

(thousands)				
	.....BUDGETED AMOUNTS.....			VARIANCE
	ORIGINAL	FINAL	ACTUAL	FAVORABLE (UNFAVORABLE)
Board of Education	\$ 62,705	\$ 62,705	\$ 62,551	\$154
Nondepartmental:				
Insurance and bond charges	543	543	541	2
Employee benefits	5,654	6,007	6,002	5
Miscellaneous charges	2,093	1,308	1,308	
Total nondepartmental	8,290	7,858	7,851	7
Debt service	4,233	4,218	4,218	
Total expenditures	97,243	97,273	96,510	763
Other financing uses:				
Transfers out	5,095	5,095	5,095	
TOTAL	<u>\$102,338</u>	<u>\$102,368</u>	101,605	<u>\$763</u>
Budgetary expenditures are different than GAAP expenditures because:				
State of Connecticut "on-behalf" payments to the Connecticut State Teachers' Retirement System for				
Town teachers are not budgeted			2,167	
Special Education Excess Cost Grant not budgeted			51	
Encumbrances for purchases and commitments ordered but not received are reported in the year the order				
is placed for budgetary purposes, but in the year received for financial reporting purposes			(119)	
Total expenditures and other financing sources as reported on the statement of revenues, expenditures,				
and changes in fund balances - governmental funds - Exhibit IV			<u>\$103,704</u>	

TOWN OF ENFIELD, CONNECTICUTWATER POLLUTION CONTROL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2005

(thousands)				
	.....BUDGETED AMOUNTS.....			VARIANCE
	ORIGINAL	FINAL	ACTUAL	FAVORABLE (UNFAVORABLE)
Revenues:				
Charges for services	\$ 1,000	\$ 1,000	\$ 963	\$ (37)
Income from investments	50	50	74	24
Other	120	120	418	298
Total revenues.....	1,170	1,170	1,455	285
Expenditures:				
Current:				
Public works	4,234	4,236	3,490	746
Excess (deficiency) of revenues over expenditures	(3,064)	(3,066)	(2,035)	1,031
Other financing sources (uses):				
Appropriation of fund balance	1,613	1,613		(1,613)
Transfers in	1,451	1,453	1,453	
Total other financing sources.....	3,064	3,066	1,453	(1,613)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>\$ - 0 -</u>	<u>\$ - 0 -</u>	(582)	<u>\$ (582)</u>
Fund balance (deficit), July 1, 2004			(2,336)	
Fund balances (deficit), June 30, 2005			<u>\$(2,918)</u>	
 <u>RECONCILIATION OF GAAP BASIS - EXHIBIT IV</u>				
	<u>REVENUES</u>	<u>EXPENDITURES</u>	<u>FUND BALANCE</u>	
Balance, budgetary basis, June 30, 2005	\$1,455	\$3,490	\$(2,918)	
Encumbrances outstanding at June 30, 2004:				
Liquidated during the year ended, June 30, 2005		1,310		
Encumbrances outstanding at June 30, 2004 and June 30, 2005			688	
Encumbrances outstanding at June 30, 2005, charged to budgetary expenditures		(255)	255	
Cancellation of encumbrances	(418)			
Balance, GAAP Basis, June 30, 2005	<u>\$1,037</u>	<u>\$4,545</u>	<u>\$(1,975)</u>	

GENERAL FUND

The General Fund is the principal fund of the Town and is used to account for all activities of the Town, except those required to be accounted for in another fund. The general fund accounts for the normal recurring activities of the Town (i.e., general government, public safety, public works, health, social services, recreation, education, etc.). These activities are funded principally by property taxes, user fees and grants from other governmental units.

TOWN OF ENFIELD, CONNECTICUTGENERAL FUNDCOMPARATIVE BALANCE SHEET
JUNE 30, 2005 AND 2004

	(thousands)	2005	2004
<u>A S S E T S</u>			
Cash and cash equivalents		\$13,246	\$12,690
Investments		1,003	
Receivables, net:			
Property taxes (net of allowance)		2,417	2,583
Accounts		1,119	1,102
Notes		193	198
Due from other funds		8,122	7,126
Other		11	53
TOTAL ASSETS		<u>\$26,111</u>	<u>\$23,752</u>
<u>L I A B I L I T I E S</u>			
<u>A N D</u>			
<u>F U N D B A L A N C E</u>			
Liabilities:			
Accounts payable		\$ 1,089	\$ 838
Accrued payroll		626	631
Legal contingencies		606	611
Due to other funds		1,564	550
Deferred revenue		3,213	3,426
Total liabilities		<u>7,098</u>	<u>6,056</u>
Fund balance:			
Reserved for encumbrances		1,793	2,511
Reserved for long-term receivables		193	198
Unreserved:			
Designated for subsequent year's budget		1,700	1,700
Designated for Capital Fund		1,627	1,493
Designated for debt service		3,000	3,000
Undesignated		10,700	8,794
Total fund balance		<u>19,013</u>	<u>17,696</u>
TOTAL LIABILITIES AND FUND BALANCE .		<u>\$26,111</u>	<u>\$23,752</u>

TOWN OF ENFIELD, CONNECTICUTREPORT OF TAX COLLECTOR
FOR THE YEAR ENDED JUNE 30, 2005

(thousands)										
GRAND LIST YEAR	BALANCE UNCOLLECTED JULY 1, 2004	CURRENT LEVY	....LAWFUL ADDITIONS	CORRECTIONS.... DEDUCTIONS	TRANSFERS TO SUSPENSE	BALANCE TO BE COLLECTED	.....COLLECTIONS.....			BALANCE UNCOLLECTED JUNE 30, 2005
							TAXES	INTEREST AND LIEN FEES	TOTAL	
TOWN:										
2003		\$69,272	\$247	\$500		\$69,019	\$67,654	\$260	\$67,914	\$1,365
2002	\$1,551		8	98		1,461	758	197	955	703
2001	688		1	87	\$250	352	134	98	232	218
2000	204				23	181	81	56	137	100
1999	101					101	38	36	74	63
1998	64					64	25	25	50	39
1997	40					40	10	14	24	30
1996	29					29	5	11	16	24
1995	28					28	5	9	14	23
1994	25					25	4	10	14	21
1993	37					37	4	10	14	33
1992	15					15	1	3	4	14
1991	14					14	1	3	4	13
1990	13					13	1	2	3	12
1989	9			1		8		2	2	8
1988	9					9				9
1987	6				6					
TOTAL	2,833	69,272	256	686	279	71,396	68,721	736	69,457	2,675
FIRE TAXES:										
2003		6,900	20	47		6,873	6,754		6,754	119
2002	140			9		131	71		71	60
2001	70			7	29	34	23		23	11
2000	18				3	15	7		7	8
1999	9					9	4		4	5
1998	4					4	1		1	3
1997	3					3	1		1	2
1996	2					2				2
1995	2					2				2
1994	2					2				2
1993	3					3				3
1992	1					1				1
1991	1					1				1
1990	1					1				1
TOTAL	256	6,900	20	63	32	7,081	6,861		6,861	220
GRAND TOTAL	\$3,089	\$76,172	\$276	\$749	\$311	\$78,477	\$75,582	\$736	76,318	\$2,895
									Suspense collections.....	37
									60 day collection, June 30, 2004.....	(505)
									60 day collection, June 30, 2005.....	377
									Payments to Fire District.....	(6,861)
									TOTAL	\$69,366

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts, or major capital projects) that are legally restricted to expenditures for specific purposes. The Special Revenue Funds utilize the modified accrual basis of accounting. The nature and purpose of each Special Revenue Fund is as follows:

Fund	Funding Source	Function
Cafeteria	Sales and grants	School lunch program
General Government Grants		
Dog	License fees, fines and Town appropriation	Operation of animal control
School Miscellaneous	Fees and local funding	Rental of school facilities, drivers education, non-grant portion of adult education and retiree insurance co-pays
Open Space Acquisition	Local funding	
Emergency Medical Services	Fees for services	Emergency medical aid and transportation
Revaluation	Local funding	Funding of ten year revaluations
Community Development	Federal Grants	Federal housing funds
Social Services	Local funding	Operation of Social Service divisions
Public Library	State funds and public gifts	Library support
Emergency Fuel Bank	Local funding and donations	Fuel to needy families
Drug Enforcement Education Grants	State grant	Drug enforcement activities
Town Memorial	Donations	Town Green and Memorial
Recreation Programs	Local funding	Recreation activities
Educational Grants	State and Federal grants	Special Education programs
Scholarship	Donations	Student Scholarships

Permanent Funds

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes as categorized by the fund title. The Library Trust Fund is the Town's only permanent fund. It accounts for the funds endowed to the Town to benefit the Town's Library services. (Phelps Fund, H.F. Fletecher Fund, J. Pickens Fund, C. P. Cope Fund, H.A. Mosley Fund and Wrona Fund).

TOWN OF ENFIELD, CONNECTICUTSPECIAL REVENUE FUNDSCOMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2005

(thousands)

	.....SPECIAL REVENUE.....					
	CAFETERIA	GENERAL GOVERNMENT GRANTS	DOG	SCHOOL MISCELLANEOUS	OPEN SPACE ACQUISITION	EMERGENCY MEDICAL SERVICES
<u>A S S E T S</u>						
Cash and cash equivalents	\$278	\$ 8	\$ 3	\$232	\$624	
Investments						
Receivables:						
Loans						
Accounts	2					
Intergovernmental	101					
Due from other funds		68	6		15	\$250
Other	116					
TOTAL	<u>\$497</u>	<u>\$76</u>	<u>\$9</u>	<u>\$232</u>	<u>\$639</u>	<u>\$250</u>
 <u>L I A B I L I T I E S</u> <u>A N D</u> <u>F U N D B A L A N C E S</u>						
Liabilities:						
Accounts payable	\$ 6		\$ 28			\$ 12
Due to other funds				\$ 35		
Deferred revenue						
Total liabilities	<u>6</u>		<u>28</u>	<u>35</u>		<u>12</u>
Fund balances (deficit):						
Reserved for inventory	116					
Reserved for encumbrances			1			24
Reserved for endowments						
Unreserved and undesignated	375	\$76	(20)	197	\$639	214
Total fund balances (deficit)	<u>491</u>	<u>76</u>	<u>(19)</u>	<u>197</u>	<u>639</u>	<u>238</u>
TOTAL	<u>\$497</u>	<u>\$76</u>	<u>\$ 9</u>	<u>\$232</u>	<u>\$639</u>	<u>\$250</u>

(Continued) - 1.

TOWN OF ENFIELD, CONNECTICUTSPECIAL REVENUE FUNDSCOMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2005

(thousands)

	.....SPECIAL REVENUE.....						
					EMERGENCY FUEL BANK	DRUG ENFORCEMENT EDUCATION GRANTS	TOWN MEMORIAL
	REVALUATION	COMMUNITY DEVELOPMENT	SOCIAL SERVICES	PUBLIC LIBRARY			
<u>A S S E T S</u>							
Cash and cash equivalents	\$610	\$ 724	\$ 620	\$ 93	\$5		
Investments		80		52			
Receivables:							
Loans		1,548					
Accounts							
Intergovernmental							
Due from other funds		55			5	\$9	\$24
Other							
TOTAL	<u>\$610</u>	<u>\$2,407</u>	<u>\$620</u>	<u>\$145</u>	<u>\$10</u>	<u>\$9</u>	<u>\$24</u>
<u>L I A B I L I T I E S</u> <u>A N D</u> <u>F U N D B A L A N C E S</u>							
Liabilities:							
Accounts payable		\$ 9	\$ 208			\$4	
Due to other funds			740				
Deferred revenue		1,548					
Total liabilities		<u>1,557</u>	<u>948</u>			<u>4</u>	
Fund balances (deficit):							
Reserved for inventory							
Reserved for encumbrances	\$ 35		31				\$ 1
Reserved for endowments							
Unreserved and undesignated	575	850	(359)	\$145	\$10	\$5	23
Total fund balances (deficit)	<u>610</u>	<u>850</u>	<u>(328)</u>	<u>145</u>	<u>10</u>	<u>5</u>	<u>24</u>
TOTAL	<u>\$610</u>	<u>\$2,407</u>	<u>\$ 620</u>	<u>\$145</u>	<u>\$10</u>	<u>\$9</u>	<u>\$24</u>

(Continued) - 2.

TOWN OF ENFIELD, CONNECTICUTSPECIAL REVENUE FUNDSCOMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2005

(thousands)

	.....SPECIAL REVENUE.....				PERMANENT ..FUND...		TOTAL NONMAJOR GOVERNMENTAL FUNDS
	RECREATION PROGRAMS	EDUCATIONAL GRANTS	SCHOLARSHIP	TOTAL	LIBRARY TRUST	INTERFUND ELIMINATIONS	
<u>A S S E T S</u>							
Cash and cash equivalents		\$ 72	\$ 1	\$3,270	\$57		\$3,327
Investments			290	422	1		423
Receivables:							
Loans				1,548			1,548
Accounts				2			2
Intergovernmental		50		151			151
Due from other funds			3	435		\$(3)	432
Other	\$-0-			116			116
TOTAL.....	\$-0-	\$122	\$294	\$5,944	\$58	\$(3)	\$5,999
<u>L I A B I L I T I E S</u> <u>A N D</u> <u>F U N D B A L A N C E S</u>							
Liabilities:							
Accounts payable		\$ 22		\$ 289			\$ 289
Due to other funds				775		\$(3)	772
Deferred revenue		100		1,648			1,648
Total liabilities		122		2,712		(3)	2,709
Fund balances (deficit):							
Reserved for inventory				116			116
Reserved for encumbrances				92			92
Reserved for endowments			\$294	294	\$39		333
Unreserved and undesignated				2,730	19		2,749
Total fund balances (deficit)			294	3,232	58		3,290
TOTAL.....	\$-0-	\$122	\$294	\$5,944	\$58	\$(3)	\$5,999

TOWN OF ENFIELD, CONNECTICUTNONMAJOR GOVERNMENTAL FUNDSCOMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2005

(thousands)

	SPECIAL REVENUE.					
	CAFETERIA	GENERAL GOVERNMENT GRANTS	DOG	SCHOOL MISCELLANEOUS	OPEN SPACE ACQUISITION	EMERGENCY MEDICAL SERVICES
Revenues:						
Intergovernmental	\$ 538	\$12				
Charges for services	1,279	55	\$ 19	\$2,077		\$367
Contribution						
Income from investments	3				\$ 13	
Other income		2	1			
Total revenues	1,820	69	20	2,077	13	367
Expenditures:						
Current:						
General government					1	
Public safety			40			
Health/social services		18				305
Library						
Education	1,720			2,156		
Total expenditures	1,720	18	40	2,156	1	305
Excess (deficiency) of revenues over expenditures	100	51	(20)	(79)	12	62
Other financing sources (uses):						
Transfer in			5			160
Transfer out						
Total other financing sources (uses) .			5			160
Net change in fund balances	100	51	(15)	(79)	12	222
Fund balances (deficit), July 1, 2004, as restated (Note 3C)	391	25	(4)	276	627	16
Fund balances (deficit), June 30, 2005	\$ 491	\$76	\$(19)	\$ 197	\$639	\$238

(Continued) - 1.

TOWN OF ENFIELD, CONNECTICUTNONMAJOR GOVERNMENTAL FUNDSCOMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2005

FOR THE YEAR ENDED JUNE 30, 2005							
(thousands)							
.....SPECIAL REVENUE.....							
	REVALUATION	COMMUNITY DEVELOPMENT	SOCIAL SERVICES	PUBLIC LIBRARY	EMERGENCY FUEL BANK	DRUG ENFORCEMENT EDUCATION GRANTS	TOWN MEMORIAL
Revenues:							
Intergovernmental			\$ 949	\$ 7		\$ 34	
Charges for services		\$ 182	981	3			
Contribution			143	5		1	\$ 2
Income from investments	\$ 11	8	13	4			
Other income				3			
Total revenues	11	190	2,086	22		35	2
Expenditures:							
Current:							
General government	13					49	
Public safety							
Health/social services		514	4,484				1
Library				30			
Education							
Total expenditures	13	514	4,484	30		49	1
Excess (deficiency) of revenues over expenditures	(2)	(324)	(2,398)	(8)		(14)	1
Other financing sources (uses):							
Transfer in	100		1,730				
Transfer out		(20)					
Total other financing sources (uses) ..	100	(20)	1,730				
Net change in fund balances	98	(344)	(668)	(8)		(14)	1
Fund balances (deficit), July 1, 2004, as restated (Note 3C)	512	1,194	340	153	\$10	19	23
Fund balances (deficit), June 30, 2005	\$610	\$ 850	\$ (328)	\$145	\$10	\$ 5	\$24

(Continued) - 2.

TOWN OF ENFIELD, CONNECTICUTNONMAJOR GOVERNMENTAL FUNDSCOMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2005

(thousands)

	.....SPECIAL REVENUE.....				PERMANENT ..FUND...		TOTAL NONMAJOR GOVERNMENTAL FUNDS
	RECREATION PROGRAMS	EDUCATIONAL GRANTS	SCHOLARSHIP	TOTAL	LIBRARY TRUST	INTERFUND ELIMINATIONS	
Revenues:							
Intergovernmental		\$3,122		\$ 4,662			\$ 4,662
Charges for services				4,963			4,963
Contribution				151			151
Income from investments			\$ 2	54	\$ 1		55
Other income				6			6
Total revenues		3,122	2	9,836	1		9,837
Expenditures:							
Current:							
General government				14			14
Public safety				89			89
Health/social services				5,322	4		5,326
Library				30			30
Education		3,298	3	7,177			7,177
Total expenditures		3,298	3	12,632	4		12,636
Excess (deficiency) of revenues over expenditures		(176)	(1)	(2,796)	(3)		(2,799)
Other financing sources (uses):							
Transfer in		154		2,149			2,149
Transfer out	\$(23)			(43)			(43)
Total other financing sources (uses) ..	(23)	154		2,106			2,106
Net change in fund balances	(23)	(22)	(1)	(690)	(3)		(693)
Fund balances (deficit), July 1, 2004, as restated (Note 3C)	23	22	295	3,922	61		3,983
Fund balances (deficit), June 30, 2005	\$- 0-	\$ - 0 -	\$294	\$ 3,232	\$58	\$ - 0 -	\$ 3,290

TOWN OF ENFIELD, CONNECTICUTSOCIAL SERVICES FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED JUNE 30, 2005

(thousands)				
	.....BUDGETED AMOUNTS.....			VARIANCE
	ORIGINAL	FINAL	ACTUAL	FAVORABLE (UNFAVORABLE)
Revenues:				
Intergovernmental	\$ 940	\$ 963	\$ 949	\$ (14)
Charges for goods and services	1,084	1,123	981	(142)
Contributions	142	136	143	7
Income from investments			13	13
Other			23	23
Total revenues.....	2,166	2,222	2,109	(113)
Expenditures:				
Current:				
Health/social services	4,378	4,552	4,453	99
Excess (deficiency) of revenues over expenditures	(2,212)	(2,330)	(2,344)	(14)
Other financing sources:				
Appropriation of fund balance	600	600		(600)
Transfers in	1,612	1,730	1,730	
Total other financing sources.....	2,212	2,330	1,730	(600)
Net change in fund balances	<u>\$ - 0 -</u>	<u>\$ - 0 -</u>	(614)	<u><u>\$ (614)</u></u>
Fund balances, July 1, 2004			255	
Fund balances (deficit), June 30, 2005			<u><u>\$ (359)</u></u>	

TOWN OF ENFIELD, CONNECTICUTEMERGENCY MEDICAL SERVICES FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED JUNE 30, 2005

(thousands)				
	.....BUDGETED AMOUNTS.....			VARIANCE
	ORIGINAL	FINAL	ACTUAL	FAVORABLE (UNFAVORABLE)
Revenues:				
Charges for goods and services	\$1,241	\$1,241	\$367	\$ (874)
Contributions	75	75		(75)
Total revenues.....	1,316	1,316	367	(949)
Expenditures:				
Current:				
Health/social services	1,446	1,476	329	1,147
Excess (deficiency) of revenues over expenditures	(130)	(160)	38	198
Other financing sources:				
Transfers in	160	160	160	
Net change in fund balances	<u>\$ 30</u>	<u>\$ - 0 -</u>	198	<u>\$ 198</u>
Fund balances, July 1, 2004			<u>16</u>	
Fund balances, June 30, 2005			<u>\$214</u>	

FIDUCIARY FUNDS

Agency Funds

Agency funds are custodial in nature, and do not involve measurement of results of operations, but are merely clearing accounts. There is no fund equity. The Town has eight agency funds: The Student Activity Funds, Performance Bonds Fund, Senior Center Fund, Cultural Arts Commission Fund, Smyth Bus Contract Bond Fund, Asnuntuck Community College Fund, Tax Sale Account Fund, and National Purple Heart Museum Fund. The Student Activity Funds account for monies generated by student activities in the Enfield School System.

TOWN OF ENFIELD, CONNECTICUTAGENCY FUNDS

COMBINING BALANCE SHEET
 FOR THE YEAR ENDED JUNE 30, 2005
 (thousands)

	STUDENT ACTIVITIES	EMPLOYEE INSURANCE BOARD OF EDUCATION	PERFORMANCE BONDS	SENIOR CENTER	CULTURAL ARTS COMMISSION	ASNUNTUCK COMMUNITY COLLEGE	SMYTH BUS CONTRACT BOND	NATIONAL PURPLE HEART MUSEUM	BALANCE JUNE 30, 2005
<u>A S S E T S</u>									
Cash and cash equivalents	\$405	\$13	\$1,166	\$15	\$19	\$210			\$1,828
Investments	5						\$100		105
Due from other funds			245			4		\$4	253
TOTAL ASSETS.....	<u>\$410</u>	<u>\$13</u>	<u>\$1,411</u>	<u>\$15</u>	<u>\$19</u>	<u>\$214</u>	<u>\$100</u>	<u>\$4</u>	<u>\$2,186</u>
<u>L I A B I L I T I E S</u>									
Accounts payable	\$410	\$13	\$1,411	\$15	\$18	\$214	\$100	\$4	\$2,185
Due to other funds					1				1
TOTAL LIABILITIES.....	<u>\$410</u>	<u>\$13</u>	<u>\$1,411</u>	<u>\$15</u>	<u>\$19</u>	<u>\$214</u>	<u>\$100</u>	<u>\$4</u>	<u>\$2,186</u>

TOWN OF ENFIELD, CONNECTICUTAGENCY FUNDSCOMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2005

(thousands)

	BALANCE JULY 1, 2004	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2005
ASSETS:				
Cash and cash equivalents:				
Student activity funds	\$ 347	\$ 872	\$ 814	\$ 405
Employee insurance - Board of Education	6	21	14	13
Performance bonds	603	766	203	1,166
Senior Center	34	1	20	15
Cultural Arts Commission	21	2	4	19
Asnuntuck Community College	204	36	30	210
Total cash and cash equivalents.....	1,215	1,698	1,085	1,828
Investments:				
Student activity funds	6		1	5
Smyth Bus Contract Bond	100			100
Total investments.....	106		1	105
Due from other funds:				
Performance bonds	234	89	78	245
Cultural Arts Commission		3	3	
Asnuntuck Community College		37	33	4
National Purple Heart Museum	4			4
Total due from other funds.....	238	129	114	253
TOTAL ASSETS.....	<u>\$1,559</u>	<u>\$1,827</u>	<u>\$1,200</u>	<u>\$2,186</u>
LIABILITIES:				
Accounts payable:				
Student activity funds	\$ 353	\$ 872	\$ 815	\$ 410
Employee insurance - Board of Education	6	21	14	13
Performance bonds	837	855	281	1,411
Senior Center	34	1	20	15
Cultural Arts Commission	16	3	1	18
Asnuntuck Community College	204	73	63	214
Smyth Bus Contract Bond	100			100
National Purple Heart Museum	4			4
Total accounts payable.....	1,554	1,825	1,194	2,185
Due to other funds:				
Cultural Arts Commission	5	2	6	1
TOTAL LIABILITIES.....	<u>\$1,559</u>	<u>\$1,827</u>	<u>\$1,200</u>	<u>\$2,186</u>

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

The following schedules present only the capital asset balances related to governmental funds. The assets are reported at historical cost or estimated historical cost.

The Town's capitalization policy requires the recording of capital assets with an initial, individual cost of more than \$5,000 for equipment, \$20,000 for improvements. Infrastructure assets are recorded based on a threshold of \$100,000. Provision for depreciation is not included in the schedules.

TOWN OF ENFIELD, CONNECTICUTCAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDSCOMPARATIVE SCHEDULE BY SOURCE
JUNE 30, 2005 AND 2004

	2005	2004
(thousands)		
Governmental funds capital assets:		
Land	\$ 11,328	\$ 10,358
Buildings	36,662	36,643
Building improvements	7,191	6,894
Machinery and equipment	3,916	3,297
Vehicles	7,219	6,695
Infrastructure	482	482
Construction in progress	<u>62,359</u>	<u>57,213</u>
TOTAL	<u>\$129,157</u>	<u>\$121,582</u>
Investments in governmental funds capital assets by source:		
General fund	\$ 51,928	\$ 50,830
Special revenue	4,458	3,798
Capital projects	71,605	65,788
Donations	<u>1,166</u>	<u>1,166</u>
TOTAL	<u>\$129,157</u>	<u>\$121,582</u>

TOWN OF ENFIELD, CONNECTICUTCAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDSSCHEDULE BY FUNCTION AND ACTIVITY
JUNE 30, 2005

(thousands)

	TOTAL	LAND	BUILDINGS	BUILDING IMPROVEMENTS	VEHICLES	MACHINERY AND EQUIPMENT	INFRASTRUCTURE	CONSTRUCTION IN PROGRESS
GENERAL GOVERNMENT:								
Town Council	\$ 10,460	\$ 6,126	\$ 3,380	\$ 946		\$ 8		
Town Manager	27		22			5		
Data processing and MIS	954					954		
Town Attorney	5					5		
Town Clerk	13					13		
Records manager	5					5		
Treasury	8					8		
General services	6					6		
Total general government	11,478	6,126	3,402	946		1,004		
PUBLIC SAFETY:								
Protection of life and property ...	5,570	298	3,408	80	\$1,243	541		
RECREATION:								
Administration	3,174	723	686	720	176	145	\$ 5	\$ 719
Maintenance	92					42		50
Total recreation	3,266	723	686	720	176	187	5	769
PUBLIC WORKS:								
Public works administration	2,959	2,444	429	69	17			
Engineering	800				33	16		751
Building inspection	21				21			
Maintenance/buildings and grounds .	1,679	83	949	224	242	181		
Highway and sanitation supervision	23,603		350	223	1,942	184	477	20,427
Equipment maintenance and repair ..	360		17	28	156	159		
Refuse collection	2,215		7		2,075	17		116
Water pollution	14,533	106	8,351	4,482	914	661		19
Total public works	46,170	2,633	10,103	5,026	5,400	1,218	477	21,313
HEALTH/SOCIAL SERVICES:								
Human services	143		104	6	33			
Adult day care	563		557	6				
Child day care	70		45	20		5		
Senior center	4,884	5	644			6		4,229
Family resource center	145		145					
Total health/social services ..	5,805	5	1,495	32	33	11		4,229

(Continued) - 1.

TOWN OF ENFIELD, CONNECTICUT
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND ACTIVITY, ETC.

	(thousands)							
	TOTAL	LAND	BUILDINGS	BUILDING IMPROVEMENTS	VEHICLES	MACHINERY AND EQUIPMENT	INFRASTRUCTURE	CONSTRUCTION IN PROGRESS
Public Library	\$ 959	\$ 100	\$ 520	\$ 96		\$ 243		
PLANNING AND DEVELOPMENT: Community development	110				\$ 14			\$ 96
Board of Education	55,799	1,443	17,048	291	353	712		35,952
TOTAL	<u>\$129,157</u>	<u>\$11,328</u>	<u>\$36,662</u>	<u>\$7,191</u>	<u>\$7,219</u>	<u>\$3,916</u>	<u>\$482</u>	<u>\$62,359</u>

TOWN OF ENFIELD, CONNECTICUTCAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDSSCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED JUNE 30, 2005

	(thousands)			
	GOVERNMENTAL FUNDS CAPITAL ASSETS JULY 1, 2004	ADDITIONS	DELETIONS	GOVERNMENTAL FUNDS CAPITAL ASSETS JUNE 30, 2005
GENERAL GOVERNMENT:				
Town Council	\$ 10,470		\$10	\$10,460
Town Manager	27			27
Data processing and MIS	938	\$ 16		954
Town Attorney	5			5
Town Clerk	13			13
Records manager	5			5
Treasury	8			8
General services	6			6
Total general government	11,472	16	10	11,478
PUBLIC SAFETY:				
Protection of life and property	5,258	312		5,570
Civil preparedness	27		27	
Total public safety ..	5,285	312	27	5,570
RECREATION:				
Administration	2,765	409		3,174
Maintenance	92			92
Total recreation	2,857	409		3,266
PUBLIC WORKS:				
Public works admin- istration	1,988	971		2,959
Engineering	767	33		800
Building inspection	21			21
Maintenance/buildings and grounds	1,611	68		1,679
Highway and sanitation supervision	20,231	3,372		23,603

(Continued) - 1.

TOWN OF ENFIELD, CONNECTICUT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY
 FOR THE YEAR ENDED, ETC.

	GOVERNMENTAL FUNDS CAPITAL ASSETS JULY 1, 2004	ADDITIONS	DELETIONS	GOVERNMENTAL FUNDS CAPITAL ASSETS JUNE 30, 2005
PUBLIC WORKS: (cont.)				
Equipment maintenance and repair	\$ 351	\$ 9		\$ 360
Refuse collection	2,000	215		2,215
Water pollution	13,987	558	\$12	14,533
Total public works ...	40,956	5,226	12	46,170
HEALTH/SOCIAL SERVICES:				
Human services	143			143
Adult day care	563			563
Child day care	65	5		70
Senior center	4,848	36		4,884
Family resource center .	145			145
Total health/social services	5,764	41		5,805
PUBLIC LIBRARY	864	95		959
PLANNING AND DEVELOPMENT:				
Community development ..	110			110
BOARD OF EDUCATION	54,275	1,552	28	55,799
TOTAL	<u>\$121,583</u>	<u>\$7,651</u>	<u>\$77</u>	<u>\$129,157</u>

(Concluded) - 2.

TABLE 1

TOWN OF ENFIELD, CONNECTICUTGOVERNMENT-WIDE EXPENSES BY FUNCTION
LAST THREE FISCAL YEARS

(thousands)

FISCAL YEAR	GENERAL GOVERNMENT	PUBLIC SAFETY	RECREATION	PUBLIC WORKS	HEALTH/ SOCIAL SERVICES	LIBRARY	PLANNING AND DEVELOPMENT	INTERGOVERNMENTAL AND INTERAGENCY	EDUCATION	INTEREST	TOTAL
2005 ...	\$4,885	\$8,693	\$ 881	\$16,961	\$6,574	\$1,712	\$750	\$331	\$71,802	\$1,191	\$113,780
2004 ...	5,065	8,742	1,124	12,152	6,319	1,709	679	442	72,542	1,302	110,076
2003 ...	4,875	9,071	1,194	13,776	4,445	1,449	585	376	69,544	1,371	106,686

TABLE 2

TOWN OF ENFIELD, CONNECTICUTGOVERNMENT-WIDE REVENUES
LAST THREE FISCAL YEARS

(thousands)

FISCAL YEAR	.....PROGRAM REVENUES.....			.....GENERAL REVENUES.....				TOTAL
	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	PROPERTY TAXES	GRANTS AND CONTRIBUTIONS NOT RESTRICTED TO SPECIFIC PROGRAMS	INVESTMENT INCOME	OTHER	
2005	\$8,323	\$32,722	\$ 800	\$69,612	\$4,030	\$2,374	\$270	\$118,131
2004	6,790	31,580	11,055	68,035	3,625	1,226	175	122,486
2003	6,257	31,391	8,145	64,972	3,932	1,400		116,097

TOWN OF ENFIELD, CONNECTICUT

GENERAL FUND EXPENDITURES AND OTHER FINANCING USES BY FUNCTION (1)
 LAST TEN FISCAL YEARS
 (UNAUDITED)
 (thousands)

FISCAL YEAR ENDED JUNE 30,	GENERAL GOVERNMENT	PUBLIC SAFETY	(2) PUBLIC WORKS AND RELATED ACTIVITIES	(3) HUMAN AND CULTURAL	EDUCATION	DEBT SERVICE AND TRANSFERS OUT	TOTAL
2005	\$3,625	\$6,734	\$17,432	\$1,950	\$62,551	\$9,313	\$101,605
2004	3,477	6,689	16,075	2,038	61,473	9,588	99,340
2003	3,339	6,831	15,604	1,952	60,935	8,273	96,934
2002	3,502	6,681	14,479	2,042	59,216	8,005	93,925
2001	3,086	6,373	13,746	1,869	56,869	8,341	90,284
2000	3,074	6,047	13,191	1,851	54,219	9,441	87,823
1999	2,778	5,936	13,396	2,212	51,632	8,469	84,423
1998	2,490	5,376	12,284	2,651	49,419	9,033	81,253
1997	2,301	5,102	12,352	3,189	48,056	8,412	79,412
1996	2,414	4,811	12,663	3,125	47,263	7,586	77,862

(1) Includes General Fund only. Data is reported on a budgetary basis.

(2) Includes public works, planning and development, and nondepartmental.

(3) Includes recreation, library, intergovernmental and interagency.

TABLE 4

TOWN OF ENFIELD, CONNECTICUT

GENERAL FUND REVENUES AND OTHER FINANCING SOURCES BY SOURCE (1)
 LAST TEN FISCAL YEARS
 (UNAUDITED)
 (thousands)

FISCAL YEAR ENDED JUNE 30,	(2) TAXES	INTERGOVERNMENTAL	CHARGES FOR SERVICES	(3) MISCELLANEOUS	OTHER FINANCING SOURCES	TOTAL
2005	\$69,645	\$29,091	\$4,033	\$ 653	\$218	\$103,640
2004	68,363	27,615	3,973	423	229	100,603
2003	64,766	28,125	2,033	520	261	95,705
2002	60,542	30,336	1,133	1,812	369	94,192
2001	56,459	28,961	797	3,433	45	89,695
2000	53,489	29,171	806	3,843	41	87,350
1999	50,824	30,089	841	3,528		85,282
1998	50,397	28,891	701	3,528		83,517
1997	49,565	28,334	812	2,387		81,098
1996	46,905	28,279	727	2,269		78,180

(1) Includes General Fund only. Data is reported on a budgetary basis.

(2) Includes interest, lien fees, and suspense items.

(3) Includes use of money and property, licenses, permits and fees, fines, forfeitures and penalties, and other for fiscal years 2002 and prior. For fiscal years 2003 and later includes interest on investments only, the remaining items are classified as charges for service.

TOWN OF ENFIELD, CONNECTICUTPROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

(thousands)

FISCAL YEAR ENDED JUNE 30,	TAX RATE IN MILLS	GRAND LIST OF OCTOBER 1,	TOTAL ADJUSTED TAX LEVY	CURRENT TAX COLLECTIONS	PERCENT OF LEVY COLLECTED	DELINQUENT TAX COLLECTIONS	TOTAL TAX COLLECTIONS	TOTAL TAX COLLECTIONS AS A PERCENT OF CURRENT LEVY	OUTSTANDING DELINQUENT TAXES	OUTSTANDING DELINQUENT TAXES AS A PERCENT OF CURRENT LEVY
2005	34.24	2003	\$69,019	\$67,654	98.0%	\$1,067	\$68,721	99.6%	\$2,675	3.9%
2004	33.43	2002	67,420	65,868	97.7%	1,337	67,205	99.7%	2,834	4.2%
2003	32.15	2001(1)	63,964	62,366	97.5%	1,266	63,632	99.5%	2,914	4.6%
2002	32.60	2000	59,714	58,301	97.6%	1,090	59,391	99.5%	2,828	4.7%
2001	30.87	1999	55,837	54,504	97.6%	1,186	55,690	99.7%	2,725	4.9%
2000	29.62	1998	52,595	51,344	97.6%	1,139	52,483	99.8%	3,018	5.7%
1999	28.95	1997	49,987	48,767	97.6%	1,110	49,877	99.8%	3,146	6.3%
1998	28.95	1996	49,500	48,207	97.4%	1,295	49,502	100.0%	3,236	6.5%
1997	28.95	1995	48,880	47,465	97.1%	1,225	48,690	99.6%	3,554	7.3%
1996	27.90	1994	46,346	44,852	96.8%	1,181	46,033	99.3%	3,455	7.5%

(1) Revaluation completed effective October 1, 2001. The basis of assessment is 70% of the 2001 fair market value.

Note: Taxes for the fiscal year are levied based on the Grand List of October 1 and are due July 1 payable in two installments, one-half July 1 and one-half January 1 with the exception of motor vehicles which are due on July 1. Failure to pay any installment within one month of the installment due date makes the installment delinquent and subject to an interest charge of 1-1/2% per month or \$2.00 minimum interest charge, whichever is greater. Real estate is lienied for delinquent taxes unpaid one year after the due date. The amount collected to the end of each fiscal year represents collections of twelve months.

Tax levy is per \$1,000 of the assessed value of taxable property.

TABLE 6

TOWN OF ENFIELD, CONNECTICUT

ASSESSED VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)

(thousands)

FISCAL YEAR ENDED,	.....REAL PROPERTY.....		.....PERSONAL PROPERTY.....		EXEMPTIONS	.....TOTAL.....		RATIO OF TOTAL ASSESSED VALUE TO TOTAL ESTIMATED ACTUAL VALUE
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE		ASSESSED VALUE	ESTIMATED ACTUAL VALUE	
2005	\$1,664,196	\$2,377,423	\$381,650	\$545,214	\$32,390	\$2,013,456	\$2,922,637	70%
2004	1,658,834	2,369,763	390,050	557,214	30,496	2,018,388	2,926,977	70%
2003(1)	1,646,519	2,352,170	384,210	548,871	38,677	1,992,052	2,901,041	70%
2002	1,488,001	2,125,716	382,355	546,221	40,778	1,829,578	2,671,937	70%
2001	1,480,917	2,115,596	366,873	524,104	42,730	1,805,060	2,639,700	70%
2000	1,460,047	2,085,781	344,858	492,654	38,460	1,766,445	2,578,435	70%
1999	1,442,905	2,061,293	325,804	465,434	41,166	1,727,543	2,526,727	70%
1998	1,434,450	2,049,214	325,959	465,656	44,449	1,715,960	2,514,870	70%
1997	1,424,620	2,035,171	315,796	451,137	44,578	1,695,838	2,486,308	70%
1996	1,421,032	2,030,046	296,256	423,223	45,398	1,671,890	2,453,269	70%

(1) Revaluation completed effective October 1, 2001. The basis of assessment is 70% of the 2001 fair market value.

TOWN OF ENFIELD, CONNECTICUTPROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR ENDED	TOWN OF ENFIELD MILL RATE	.....FIRE DISTRICTS (1).....				
		ENFIELD #1 MILL RATE	THOMPSONVILLE #2 MILL RATE	HAZARDVILLE #13 MILL RATE	NORTH THOMPSONVILLE #10 MILL RATE	SHAKER PINES #5 MILL RATE
2005	34.24	2.86	6.90	2.25	2.75	1.80
2004	33.43	2.74	6.90	1.85	2.75	1.80
2003 (2)	32.15	2.74	6.90	1.85	2.75	1.80
2002	32.60	2.74	6.90	1.85	2.75	1.80
2001	30.87	2.45	6.00	1.75	2.75	1.80
2000	29.62	2.35	6.00	1.75	2.50	1.80
1999	28.95	1.99	6.00	1.75	2.50	1.80
1998	28.95	1.99	5.60	1.75	2.50	1.80
1997	28.95	1.86	4.75	1.75	2.30	1.80
1996	27.90	1.74	4.50	1.75	2.30	1.80

(1) Taxpayers in the Town pay the Town mill rate and one of the five fire district's mill rates depending on location of residence.

(2) Revaluation was completed and effective for October 1, 2001 Grand List.

TABLE 8

TOWN OF ENFIELD, CONNECTICUT

PRINCIPAL TAXPAYERS
 2003 GRAND LIST
 (UNAUDITED)
 (thousands)

NAME OF TAXPAYER	NATURE OF BUSINESS	ASSESSMENT AS OF OCTOBER 1, 2003	PERCENT OF TAXABLE GRAND LIST
Lego Building Corporation	Plastic Game Assembly	\$ 64,045	3.18%
Hallmark Cards, Inc.	Greeting Cards	35,993	1.79%
Phoenix Home Life Mutual	Insurance	33,575	1.67%
Enfield Square, LLC	Retail	26,795	1.33%
Casual Corner Group, Inc.	Retail	23,413	1.16%
Connecticut Light and Power	Utility - Gas and Electric	18,112	0.90%
Gateway Conn Properties	Retail	12,854	0.64%
Northland Bigelow Com, Ltd.	Apartments/Commercial	11,561	0.57%
SEA Enfield Commons, LLC	Retail	11,087	0.55%
Connecticut Water Company	Public Utility	<u>8,388</u>	<u>0.42%</u>
TOTAL		<u>\$245,823</u>	<u>12.21%</u>

TOWN OF ENFIELD, CONNECTICUTSEWER ASSESSMENT COLLECTIONS
LAST TEN FISCAL YEARS

(UNAUDITED)

(thousands)

FISCAL YEAR	ASSESSMENT RECEIVABLE JULY 1,	ADJUSTMENTS	BALANCE TO BE COLLECTED	COLLECTIONS	(1) ASSESSMENT RECEIVABLE JUNE 30,
2005	\$110	\$(14)	\$ 96	\$ 13	\$ 83
2004	111	11	122	12	110
2003	108	32	140	29	111
2002	120		120	12	108
2001	144	1	145	25	120
2000	169	1	170	26	144
1999	231		231	62	169
1998	296		296	65	231
1997	420	(47)	373	77	296
1996	527	20	547	127	420

(1) The balance outstanding represents amounts being paid over a twenty year period and delinquent accounts. Information on annual billings is not available.

TOWN OF ENFIELD, CONNECTICUT

SCHEDULE OF DEBT LIMITATION

JUNE 30, 2005

(UNAUDITED)

(thousands)

Total tax collections (including interest and lien fees) for the year ended June 30, 2005.....						\$76,355
Reimbursement for revenue loss on:						
Elderly freeze.....						<u>16</u>
BASE						<u>\$76,371</u>
	<u>General Purpose</u>	<u>Schools</u>	<u>Sewers</u>	<u>Urban Renewal</u>	<u>Pension Deficit</u>	
Debt limitation:						
2-1/4 times base.....	\$171,835					
4-1/2 times base.....		\$343,670				
3-3/4 times base.....			\$286,391			
3-1/4 times base.....				\$248,206		
3 times base.....					\$229,113	
Total	<u>171,835</u>	<u>343,670</u>	<u>286,391</u>	<u>248,206</u>	<u>229,113</u>	
Indebtedness:						
Bonds payable.....	12,473	16,027				
Fire District debt.....	<u>2,625</u>					
Total indebtedness....	<u>15,098</u>	<u>16,027</u>				
Debt limitation in excess of outstanding and authorized debt.....	<u>\$156,737</u>	<u>\$327,643</u>	<u>\$286,391</u>	<u>\$248,206</u>	<u>\$229,113</u>	
Total capacity of borrowing (7 times base)						\$534,597
Total present indebtedness						<u>29,945</u>
Margin for additional borrowing						<u>\$504,652</u>

TABLE 11

TOWN OF ENFIELD, CONNECTICUT
 RATIO OF BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
 LAST TEN FISCAL YEARS
 (UNAUDITED)

(thousands)					
FISCAL YEAR ENDED JUNE 30,	(1) POPULATION	(3) ASSESSED VALUE	(2) BONDED DEBT	RATIO OF BONDED DEBT TO ASSESSED VALUE	BONDED DEBT PER CAPITA
2005	45	\$2,013,456	\$ 28,500	1.4%	\$633
2004	45	2,018,388	31,500	1.6%	692
2003	45	1,992,052	34,500	1.7%	760
2002	45	1,829,578	22,000	1.2%	486
2001	45	1,805,060	9,000	0.5%	199
2000	43	1,766,445	10,000	0.6%	232
1999	43	1,727,543	3,350	0.2%	78
1998	45	1,715,960	6,700	0.4%	148
1997	46	1,695,838	10,050	0.6%	219
1996	46	1,671,890	13,400	0.8%	291

(1) State of Connecticut Health Department estimates.

(2) Includes bonded debt only.

(3) From Table 4.

TABLE 12

TOWN OF ENFIELD, CONNECTICUT

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR BONDED DEBT TO TOTAL GENERAL FUND EXPENDITURES
 LAST TEN FISCAL YEARS
 (UNAUDITED)
 (thousands)

FISCAL YEAR ENDED JUNE 30,	(2) PRINCIPAL	INTEREST	(1) OTHER	TOTAL DEBT SERVICE	(3) TOTAL GENERAL FUND EXPENDITURES AND TRANSFERS OUT	RATIO OF DEBT SERVICE TO GENERAL FUND EXPENDITURES
2005	\$3,000	\$1,208	\$ 10	\$4,218	\$101,605	4.15%
2004	3,000	1,329	5	4,334	99,340	4.36%
2003	2,000	737	566	3,303	96,934	3.41%
2002	1,000	380	56	1,436	93,925	1.53%
2001	1,000	431	14	1,445	90,284	1.60%
2000	3,350	409	48	3,807	87,823	4.33%
1999	3,350	347	29	3,726	84,423	4.41%
1998	3,350	510	3	3,863	81,253	4.75%
1997	3,350	668		4,018	79,412	5.06%
1996	3,100	834	17	3,951	77,862	5.07%
1995	2,425	1,010	40	3,475	#REF!	4.56%

(1) Other represents bond counsel and fiscal agent payments.

(2) General obligation debt paid by Special Assessment Fund has been excluded.

(3) From Table 1.

TABLE 13

TOWN OF ENFIELD, CONNECTICUTDEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

FISCAL YEAR ENDED JUNE 30,	(1) POPULATION	(1) PER CAPITA INCOME	(2) MEDIAN AGE	(3) SCHOOL ENROLLMENT	(1) UNEMPLOYMENT RATE
2005	45	\$22	37.30	7	4.9%
2004	45	22	37.30	7	5.1%
2003	45	22	37.30	7	4.5%
2002	45	27	35.30	7	3.5%
2001	45	27	35.30	7	2.3%
2000	43	27	35.30	7	3.3%
1999	43	27	35.30	7	3.8%
1998	45	27	35.30	7	3.2%
1997	46	17	33.10	7	5.3%
1996	46	17	33.10	7	4.6%

(1) State of Connecticut, Department of Health and Office of Policy and Management.

(2) U.S. Department of Commerce, Bureau of the Census estimates.

(3) Town of Enfield School Administration.

RETAIL SALES ACTIVITY
LAST TEN YEARS
(DOLLARS EXPRESSED IN THOUSANDS)

FISCAL YEAR ENDED JUNE 30,	TOTAL STATE RETAIL SALES	ENFIELD RETAIL SALES
2005	\$ (1)	\$ (1)
2004	53,814	(1)
2003	51,269	642
2002	50,817	585
2001	50,728	792
2000	47,287	852
1999	36,469	687
1998	34,661	664
1997	31,829	696
1996	31,844	648

Source: Sales and marketing management. Town of Enfield - Public Library. Town of Enfield - Economic Development.

(1) Information unavailable.

TABLE 14

TOWN OF ENFIELD, CONNECTICUT

PROPERTY ASSESSMENT, CONSTRUCTION AND BANK DEPOSITS
LAST TEN FISCAL YEARS
(UNAUDITED)

(dollars expressed in thousands)

.....PROPERTY ASSESSMENT.....							
FISCAL YEAR ENDED JUNE 30,	RESIDENTIAL	COMMERCIAL AND INDUSTRIAL	LAND	PERSONAL PROPERTY	MOTOR VEHICLE	EXEMPTIONS	TOTAL
2005	\$1,192,245	\$452,376	\$ 19,092	\$175,636	\$204,228	\$32,390	\$2,011,187
2004	1,184,165	455,011	19,658	175,219	214,831	30,496	2,018,388
2003	1,175,888	449,718	20,912	174,400	209,810	38,677	1,992,051
2002	1,068,722	400,232	19,048	177,107	205,248	40,778	1,829,579
2001	1,062,305	398,366	20,246	171,487	195,386	42,730	1,805,060
2000(1)	1,049,628	389,626	20,793	165,226	179,632	38,460	1,766,445
1999	663,639	285,622	493,644	155,295	170,510	41,166	1,727,544
1998	655,605	286,375	492,470	155,832	170,128	44,449	1,715,961
1997	652,157	280,883	491,580	150,808	164,987	44,578	1,695,837
1996	649,320	277,785	493,927	148,981	147,275	45,398	1,671,890

(1) Starting with the 1998 Grand List the State of Connecticut changed the categorical breakdown of use codes.

.....CONSTRUCTION VALUES.....							
FISCAL YEAR ENDED JUNE 30,	NUMBER	RESIDENTIAL	NUMBER	COMMERCIAL	NUMBER	OTHER	BANK DEPOSITS
2005	672	\$15,886	109	\$33,189	1,632	\$17,740	\$606,228
2004	680	14,664	107	17,309	1,676	13,640	608,275
2003	526	12,316	102	10,882	1,329	6,751	579,433
2002	520	10,577	106	17,662	1,457	15,069	556,974
2001	465	6,778	114	16,703	1,370	9,445	540,974
2000	479	5,890	91	5,966	1,415	7,365	514,830
1999	582	10,073	136	15,106	1,353	9,259	489,025
1998	551	9,595	127	20,200	1,320	8,637	448,634
1997	552	8,648	134	12,730	1,356	6,437	357,410
1996	482	6,288	101	14,055	1,150	5,126	455,236

TOWN OF ENFIELD, CONNECTICUTSUPPLEMENTAL DATA
JUNE 30, 2005
(UNAUDITED)

Date of Incorporation	May 16, 1683
Form of Government	Council-Manager
First Charter Adopted	December 5, 1962
Present Charter Amended	December 5, 1996
Area of Town	33.8 Square Miles

PUBLIC WORKS INFORMATION

Miles of Streets	180	Miles of Sidewalks	110
Private	2	Miles of Curbs	121
State Highways	30		
Miles of Sanitary Sewers	300		
Miles of Storm Sewers	400		

RECREATION INFORMATION:

Community Centers	1
Neighborhood Parks	16
Public Greens	1
Nature Areas	2
Acres of Park Land	205
Playground Programs (1 mobile)	10
Golf Courses	1
Swimming Pools	
Indoor	2
Outdoor	1
Outdoor Ice Skating	1
Tennis Courts (18 Lighted)	23
Athletic Diamonds	30
Basketball Courts (2 Lighted)	12
Senior Center	1

EDUCATION SYSTEM INFORMATION:

Senior High Schools	2
Students	1,857
Middle School	1
Students	951
Elementary Schools	9
Students	2,885
Special Education Students	804
Instructional Staff	742
Administrative and Other Staff	329

ELECTIONS INFORMATION:

Registered Voters	
Votes Cast in:	
Last National Election	19,476
Last State Election	19,476
Last Municipal Election	7,012
Percent of Voters Voting in:	
Last National Election	78.0%
Last State Election	78.0%
Last Municipal Election	28.0%

POLICE PROTECTION:

Police Cars	53
Employees	141

FIRE PROTECTION:

Stations	6
Pieces of Equipment	30
Employees-Full Time	40
Volunteers	149

LIBRARY:

Branches	2
Volumes	139,584
Employees	38

TOWN EMPLOYEES:

Town	480*
Board of Education	1,071**

* Includes Full Time and seasonal

** Includes Full and Part Time Aides